WEATHER — PARIS: Tuesday, fair. Temp. 14-26 (57-
dnesday, fair. LONDON: Tuesday, showers and sunny
Temp. 10-19 (50-66). Wednesday. Cloudy, possible
. CHANNEL: Slight. ROME: Tuesday, fair. Temp. 17-30
NEW YORK: Tuesday, fair. Temp. 18-28 (64-79).

ADDITIONAL WEATHER — COMICS PAGE

INTERNATIONAL
Herald Tribune

Published with The New York Times and The Washington Post

. 29,973 — PARIS, TUESDAY, JUNE 26, 1979 — Established 1887

LIBRARY

Abu Dhabi	4.50 Dirh	Greece	22 Dr.	Netherlands	1.75 Flor
Algeria	3.00 Din.	Iceland	150 I.Kr.	Nigeria	.70 K.
Austria	12 S.	India	Rs. 8	Norway	3.25 N.Kr
Bahrain	0.400 Din	Iran	70 Rials	Oman	0.425 Rials
Belgium	23 B.Fr.	Israel	I.£17.00	Portugal	25 Esc.
Cyprus	250 Mils	Italy	500 Lire	Qatar	4.00 Rials
Denmark	3.75 D.Kr.	Jordan	0.300 JDs	Saudi Arabia	3.50 Rials
Dubai	4.50 Dirh.	Kenya	Sh. 8.00	Spain	50 Ptas.
Egypt	50 P.	Kuwait	0.300 Fils	Sweden	3.00 S.Kr.
Eire	22 P.	Lebanon	0.2.75	Switzerland	1.70 S.Fr.
Finland	3.00 F.M.	Libya	L.Din. 0.25	Tunisia	325 Din
France	3 F.	Luxembourg	23 L.Fr.	Turkey	T.£ 15
Germany	1.50 D.M.	Madeira	27.5 Esc.	U.S. Mil. (Eur.)	$0.35
Great Britain	20 P.	Morocco	3.00 Dr.	Yugoslavia	22 D.

Gromyko Warns U.S. on Changes In SALT-2 Pact

By Craig Whitney

SCOW, June 25 (NYT) — gn Minister Andrei Gromyko d the U.S. Senate today that dment or rejection of the Stra- Arms Limitation Treaty d in Vienna a week ago would "the end of negotiations," he called "a fantastic situa-

Gromyko's statement was during a wide-ranging news rence apparently intended to roader exposure to the Soviet of the summit between Presi- Carter and Leonid Brezhnev. tell you frankly," Mr. Gro- said in English to a U.S. cor- ndent who asked what would n if the Senate rejected the , "it is impossible to resume iations. It would be the end of iations, the end, no matter amendments would be "

Brezhnev said in Vienna that pts to change the agreement cause it to collapse. Mr. yko's stronger words are bly what the Senate Demo- majority leader, Robert Byrd est Virginia, will hear when he s here to discuss the treaty Soviet leaders next Tuesday. e foreign minister asserted the arms treaty, which limits

Turkey military commander ars U.S. use of airspace for nonitoring SALT. Page 4.

side's strategic bombers and iles to 2,250, from the year to 1985, was of "exceptional rtance."

t satisfies in equal measure the ests of the United States and e U.S.S.R.," he said, and could to further limitation and even ction of strategic nuclear es. During a two-hour news erence, Mr. Gromyko provided e of the first glimpses from the et side of what went on during Vienna summit.

He said that future strategic talks should include other nu- powers and should discuss aircraft that could be used to k Soviet targets from bases in tern Europe.

He hinted strongly that the et Union would veto an exten- of the mandate for the United ons expeditionary force in the Desert when the Security ncil votes on it next month.

He defended Cuban military technical aid in Africa as ing illegal" and justified its innance. And he confirmed Mr. Carter and Mr. Brezhnev not found a "common ge" to avoid clashes over policies toward Africa and

He attacked China for its neg- e attitude toward the strategic- s treaty and said that Mr. ter had promised that Washing- would not develop relations Peking at the expense of the iet Union.

Mr. Gromyko said the arms trea- was an essential step toward fur- peace and detente. "This treaty s not put an end to the arms ," he said. "It brakes it."

Those political figures in the ted States who oppose the trea- or are hesitating," he said, ould be objective and just, and uld understand that this treaty is needed equally by the United States and the U.S.S.R."

The 69-year-old foreign minister described the seven years of negotiations that finally produced the treaty last month as being difficult and complicated. He said that Mr. Carter had agreed during his talks with Mr. Brezhnev that the treaty was adequately verifiable through "national means" — an agreed-on euphemism for spy satellites and other intelligence devices used by both sides.

"Those who doubt this, we can only advise to turn to their official national agencies and ask whether there are enough national means or not," Mr. Gromyko said. "On our side there is no hesitation to accept the treaty, not among our people, not in our party, not in the government or the Politburo — no hesitancy at all."

On the question of including other nuclear powers in future strategic arms talks, Mr. Gromyko said Mr. Carter and Mr. Brezhnev had agreed in principle that they should be brought in, but he said that "how many, and when, was left open."

The Soviet foreign minister also confirmed Western press accounts of a considerable divergence of views at the Vienna meetings.

The two sides could not agree on proposals to break a six-year deadlock on balanced force reductions in Europe, Mr. Gromyko said. "The other side is trying to get us to admit we have more than 180,000 more troops than we really do," he said. "We ask where they get this information, and they answer us with silence."

On the Middle East, Mr. Brezhnev told Mr. Carter that there was no question of the Soviet Union supporting the Egyptian-Israeli peace treaty, Mr. Gromyko said, "whatever the mechanism that might be set up to implement this treaty."

The mechanism he appeared to mean is the UN peacekeeping force in the Sinai Desert between Egypt and Israel. The Soviet Union could veto its renewal when the mandate runs out at the end of July, and most of Moscow's Arab allies are believed to be pressing for a veto.

Mr. Gromyko concluded by saying that there is "much, much to be done" to keep U.S.-Soviet relations on the road to recovery.

United Press International

Foreign Minister Andrei Gromyko speaks in Moscow yesterday.

Associated Press

A land mine heavily damaged car carrying three guards who were trailing Gen. Alexander Haig, the NATO commander, on road near Obourg, Belgium, yesterday. The general was unharmed.

3 Guards Injured in Attack in Belgium

Gen. Haig Unhurt in Car Blast

CASTEAU, Belgium, June 25 (AP) — Gen. Alexander Haig, the NATO military commander, escaped unharmed today from an apparent assassination attempt by an explosion. The blast injured three of his guards and damaged his car as he was being driven from his home in Obourg to his office in Casteau, authorities said.

A spokesman for Gen. Haig, who is to retire Friday, said that another car, a Mercedes-Benz, carrying two Belgian policemen and a U.S. security guard, was heavily damaged by the explosion, apparently caused by a land mine detonated by remote control.

The guards, who were not identified, were slightly injured, the spokesman added, and had already left the hospital. He said that Gen. Haig went to his office after the explosion and was working.

Police said the mine went off behind the general's car. The following car, that of the guards, was blown to one side, missing the hole left by the blast. Its roof and hood were dented heavily and its windshield was shattered by the pavement and stones that the explosion ripped up. The exhaust and trunk of the general's car were damaged but the vehicle could operate. Police said there appeared to be a second escort car preceding the general's car.

NATO officials said they had no idea about who was responsible for the explosion, and no group claimed responsibility.

The explosion occurred at about 8:30 a.m. on a 2-lane road where it bridges a stream. Gen. Haig was being driven to his office a few kilometers away in Casteau, site of Supreme Headquarters Allied Powers Europe, 50 kilometers south of Brussels.

Gen. Haig, 54, is retiring after 31 years of active military service. He commanded allied and U.S. forces in Europe for 4½ years. He has been considered among Republican candidates for the U.S. presidency. When he announced his retirement in January, Gen. Haig said he had no political plans, but "nothing is excluded."

The supreme allied command will pass to another U.S. general, Bernard Rogers, 57, at a ceremony in Casteau.

Gen. Haig was President Richard Nixon's chief of staff and virtually ran the White House at the peak of the Watergate scandal until Mr. Nixon resigned on Aug. 9, 1974.

Considered a "political general," he received a cool welcome by Europeans when President Gerald Ford appointed him European allied commander in December, 1974. But Gen. Haig has successfully fought the image that Europeans had of him, and he quickly proved to be a capable military commander with a broad grasp of the implications of world events on the alliance.

He has strongly and repeatedly insisted on the need for strengthening and modernizing NATO defense, underlining the threat of the growing Soviet bloc military force. At the same time, he has been emphasizing the need to analyze and cope with global Soviet political and military strategy.

AP

Gen. Alexander Haig

As Model at Tokyo Summit

U.S. Is Said to Reject EEC Oil-Freeze Plan

By Hobart Rowen

TOKYO, June 25 (WP) — The Common Market's decision to clamp a freeze on its oil imports until 1985 was all but rejected by the Carter administration as a model for the Tokyo summit, The Washington Post learned today.

The EEC agreed last Friday to put a lid on its imports, on the basis of last year's volume. European leaders indicated that they would ask the United States and Japan to go along with the idea at the seven-nation economic summit opening here Thursday.

But U.S. officials see two major deficiences in a worldwide extension of the Common Market proposal. First, it would excessively favor Europe, compared with other major industrial nations, because an influx of oil from the North Sea — in which all European nations share — is expected to grow until 1985, when it will peak.

"An equal freeze on everybody," said a high U.S. official, "would give the [European] community a privileged sanctuary."

Second, such a freeze would allow consumption to rise in Europe, and therefore would not be a decisive response to the Organization of Petroleum Exporting Countries, which has been demanding a meaningful cut in oil usage.

Officials here remain edgy about the the OPEC summit, due to start tomorrow in Geneva. They were not soothed by Saudi Arabian Oil Minister Sheikh Ahmed Zaki Yamani's weekend statement that a rise to $18 per barrel in OPEC's petroleum price would be reasonable.

'Worried'

"I can't be sure, of course," said a member of the Carter summit team, "but I think we're going to get a large increase and I'm worried."

In a background briefing, an administration official said that "the idea [at the summit here] is to come up with a collective effort in which all countries participate." Somewhat testily, another official added that if the summit is to be productive "it will not be so because one or another country presented some predetermined plan which everyone else was expected to agree to."

Japan has another reason to oppose a freeze — its all but total dependence on imported oil. Both U.S. and Japanese sources agreed today that whatever energy curtailment program is finally adopted, Japan's special problem will be taken into consideration.

At the first session this morning of their bilateral meeting, President Carter and Premier Masayoshi Ohira directed Energy Secretary James Schlesinger, a last-minute addition to the Carter summit team, to meet with Minister of Trade and Industry Masumi Esaki to discuss the problem.

Officials here insisted that no U.S.-Japanese energy plan was being formulated as a counter to the Strasbourg declaration. Rather,

(Continued on Page 2, Col. 4)

Summit to Consider Refugee Problems

By Edward C. Walsh and William Chapman

TOKYO, June 25 (WP) — President Carter and Japanese Premier Masayoshi Ohira agreed today to make the subject of Indochinese refugees a major issue when they meet here later this week with leaders from Western Europe and Canada.

At Mr. Carter's and Mr. Ohira's instructions, Secretary of State Cyrus Vance and Japanese Foreign Minister Sunao Sonoda met today and were scheduled to meet again tomorrow to discuss in more detail possible collective action to relieve the plight of more than 300,000 refugees who are scattered across Southeast Asia.

U.S. officials insisted that there were no plans to present a joint U.S.-Japanese proposal on the refugee question at the economic summit conference of the industrial democracies that begins here on Thursday.

But the president was clearly seeking Japanese support for additional commitments by the seven summit nations to provide assistance to the refugees, and administration officials traveling with him seemed pleased with the initial Japanese response.

Carter Initiative

Largely at Mr. Carter's initiative, the refugee question has emerged in the last week as second in importance only to energy among the issues that will be discussed at the economic summit. In addition to the United States and Japan, the other summit countries are Britain, France, West Germany, Italy and Canada.

While the summit is unlikely to produce specific pledges by any of the countries, the president is expected to seek a public commitment from the others to do significantly more in terms of the numbers of refugees they accept or the financial aid they provide for the refugees or both.

He also is expected privately to ask the other leaders to exert their influence on the government of Vietnam to halt its wholesale expulsion of ethnic Chinese from that country, which is the main source of the refugee crisis.

There had been speculation in Tokyo that Mr. Carter might make specific new demands that the Japanese agree to admit more Indochinese refugees as permanent residents or contribute more funds to the international resettlement effort.

However, informed Japanese sources said that the president made no specific requests on either point. They also emphasized that Mr. Carter did not criticize Japan's performance in admitting refugees, an extremely sensitive subject for Mr. Ohira.

The Japanese officials said that Mr. Carter told Mr. Ohira that the refugee issue is not just a problem for Japan and the United States, but should involve their five allies who are coming to Tokyo later in the week.

The Japanese initially had not wanted the refugee issue to play an important part in the summit discussions. Officials emphasized today that it still was not listed as a formal agenda item for the talks.

Japan has suffered persistent foreign criticism for its failure to admit more refugees. So far, it has legally accepted only six Vietnamese under rules that require family relations in Japan or a willing sponsor to guarantee them jobs. Japan has more recently agreed to accept up to 500 refugees permanently, but officials contend that the country lacks room to settle larger numbers.

The United States currently accepts 7,000 Indochinese refugees a month.

Japan is the second largest contributor of funds to the office of the United Nations High Commissioner for Refugees and has promised to make more funds available. Mr. Ohira was quoted today as saying that Japan will provide at least one-fourth of the funds needed to construct a large center on some Southeast Asian island that would serve as a temporary haven for refugees. The location has not been disclosed but it is expected to be in Indonesia.

3d-World Problems

According to U.S. officials, Mr. Carter and Mr. Ohira also agreed today to raise the questions of world hunger and technological development in Third World countries during the economic summit.

Little else was made public about the Carter-Ohira talks during the first day of a three-day state visit to Japan that is viewed here as a largely ceremonial prelude to the economic summit conference.

Tonight, Mr. Carter attended a state dinner hosted by Emperor Hirohito, where in another toast he declared that the prosperous nations that will be represented at the summit "have the resources, the skill and the dedication" to overcome such problems as world hunger and energy shortages.

During the day, the president visited Tokyo's Meiji shrine, a memorial to Emperor Meijo, who reigned from 1852 to 1912, and the nearby iris garden. Mr. Carter pronounced the garden "very beautiful," and then asked reporters who had posed the question, "What did you expect me to say?"

A Refugee's Story

Cambodians Starving in Forest

By Henry Kamm

BANGKOK, June 25 (NYT) — Thousands of Cambodians who have been forced back into their country by Thailand this month are huddled starving in a forest at the foot of the cliffs that mark the border, waiting to be rescued, according to a refugee who made his way back into this country.

Many have already died, a frail and trembling former civil servant said yesterday in halting French. They are staying where they are because they hope that the world will come to their aid, feed them and find a way to bring them back out.

Even if they wanted to move, the frequent sound of exploding land mines restrains them, the returned refugee said, as does the prospect of finding only deep forest, with few trails, hardly passable in this season of heavy monsoon rains. The smell of death hovers in the forest that hides them, the Cambodian said, because the ground is rocky and the dead lie unburied.

• Malaysia admits forcing 13,000 refugees back to sea last week. Page 4.

The refugees are dying of hunger and illness, and from land mines that explode when they forage among the trees for fruit, leaves or roots, or go to a pond for water. When they try to cross back into Thailand, they are deterred by rifle fire.

"Does the United States know this, does the United Nations know this?" the refugee asked. He said that some of the refugees had brought transistor radios with them from Thailand, and that people were listening to know whether their fate had been noted. When he left a week ago they had had no sign that this was the case.

A number of embassies here, as well as international relief agencies, are studying ways in which food can be sent to the refugees despite the absence of contact with the Vietnamese-dominated Cambodian authorities.

Phnom Penh radio said Friday that 10,000 of the 45,000 Cambodians forcibly repatriated by Thailand were still in the border region, suggesting that the others had been brought under the control of the Cambodian authorities. This cannot be verified.

Although the area is nominally under the control of the Vietnamese-backed regime, no one exercises effective control.

The refugee said that it was impossible to tell how many thousands were in the border area. He said that the dense forest prevented taking even an approximate count. But he said people were huddled on the ground everywhere within view, and that smoke from the fires they made covered a large area.

The Cambodian described the situation of his compatriots as desperate and hopeless unless help arrived quickly.

"If you reach the American Embassy," he said people had told him before he set out on his journey, "tell them we are very sad. They have entrusted their hope for their lives into my hands. We have suffered so much in Cambodia. We fled to seek help from the Americans.

"Now we feel only despair. Either we will die where we are or you must help us."

He said the refugees were seeking shelter from the heavy rains under large boulders that are scattered through the forest. Most are coughing, many have high fevers, diarrhea or malaria; the elderly lie listlessly on boulders; children whimper and women cry.

Few of the refugees have any of the rice left that they brought with them from Thailand, either from

(Continued on Page 2, Col. 5)

Associated Press

President Carter and his wife, Rosalynn, and Japanese Emperor Hirohito listen to the national anthems of Japan and the United States during the official welcoming ceremonies yesterday.

Card-Counting '21' Player Seeks Fair Deal

By Robert E. Dallos

TLANTIC CITY, N.J. — Five rs ago, Ken Uston was the epit- e of the American success story button-down shirts, three-piece s, $50,000-a-year salary, rapid up the management ladder. A Beta Kappa graduate of Yale a master's degree in finance m the Harvard Business School, Uston was a senior vice presi- t of the Pacific Stock Exchange.

All that is over. Mr. Uston, in his 40s, has reached what some uld view as a midlife crisis. He rts an Afro and a slightly unk- pt beard. His permanent resi- ce at the Jockey Club in Las gas, Nev., is a luxurious con- minium suite with a well-stocked and a round bed fully reflected mirrors overhead and on the lls. He can afford it.

Mr. Uston says that he spends as ch time as he can at the ckjack tables, and has become good that few casinos will let play.

He maintains that he is not really gambler. He plays neither craps roulette. His only passion is ackjack, or 21. He is what is own in the casinos as a "coun- " — someone who keeps track of e cards as they are played, there- improving his odds against the use.

Mr. Uston says that in his five years of full-time card playing, he has amassed more than $3 million. He is suing to be allowed to practice his new profession. He has a number of cases pending in Nevada; his most recent suit is against Resorts International Casino here.

'I feel that blackjack is a game of skill. The casinos encourage the unskilled, the degenerates, the compulsives and the drunks to play. . .'

Explaining his midlife shift, Mr. Uston recalled: "I was making more playing cards in Vegas on the weekends than I was working for the exchange. And I was getting frustrated in the job. I'd much rather devote my efforts and my energies and my creativity and my imagination and my enthusiasm to doing my own thing."

But while the occasional winner who goes home and tells all his friends about his good fortune is vital to the gambling industry, the houses have an aversion to consistent winners. They are not, the casinos contend, playing fair.

In what has become known as "Black Tuesday" to Mr. Uston and some of his colleagues, Resorts International Casino conducted a roundup Jan. 30, throwing out all those suspected of card-counting. In all, about 22 were ejected. Mr. Uston maintains that his civil rights are being violated. The American Civil Liberties Union agrees, and is helping him pursue his case.

Mr. Uston rejects the contention that expert counters have a license to win. He concedes that he has won a lot of money at blackjack, but says that he has had plenty of losing streaks. Still, he admits, by counting cards the odds clearly favor the player.

"Normally the house should get between 2 percent and 5 percent of the total money bet at blackjack tables," Mr. Uston said. "The amount varies with the way a person plays. Thus, if he puts $1,000 on the table in an hour he'll lose between $20 and $50 of it. But I have an edge of 1.5 percent over the house. I bet between $100 and $1,000 a hand. If I bet an average of $500 and I have a 1.5 percent edge, that means I can make about $750 an hour. That works out to about $25,000 a week on a six-day-a-week basis."

During the course of play, Mr. Uston says, the pendulum swings between the player and the house. Counting involves knowing when and how it swings. When the odds favor the player he bets more and varies his play. If the swing is away from him, he lowers his bet and takes no extra chances.

Brainpower the Edge

Mr. Uston believes that the casinos' ban on counters is unfair. Counting is not cheating, he said. His brains give him the advantage.

"I feel that blackjack is a game of skill. The casinos encourage the unskilled, the degenerates, the compulsives and the drunks to play because they know they'll drop a bundle. They don't, on the other hand, have a right to exclude those who demonstrate real adroitness."

The problem in Atlantic City began early in January, when the New Jersey Casino Control Commission, the state gambling regulatory

(Continued on Page 2, Col. 5)

Saudis Face Growing Pressure To Support Big OPEC Increase

GENEVA, June 25 (AP) — Pressure on Saudi Arabia mounted today to go along with other members of the Organization of Petroleum Exporting Countries in a substantial increase in the price of crude oil.

Most of the cartel's members seemed to want a base price of about $20 a barrel. OPEC's current base price is $14.55 a barrel but surcharges imposed by most of its members — except Saudi Arabia — have raised the average price to about $17.

The oil ministers of the 13 nations will meet tomorrow and Wednesday to try to unify their price structure. Meanwhile, leaders of the major industrial nations, including President Carter, are in Tokyo discussing ways to deal with the energy crisis. U.S. officials say that President Carter seeks a joint effort to reduce oil imports.

OPEC's members agree that the cartel must set a unified price and avoid the leapfrogging surcharges.

Unified Pricing

"We think there should be a single unified price structure for everybody," said Humberto Calderon Berti, Venezuela's oil minister. "The unity of OPEC is more important than the level of oil prices."

But Saudi Arabia's apparent determination to raise OPEC's price no higher than $18 a barrel may hold.

Some OPEC members, however, suggested today that a compromise might be reached using a two-tiered pricing system — with Saudi Arabia's official price lower than the rest of the members.

"Even a two-tiered system would be better than the present multi-tiered system," said an official of Sonatrach, the Algerian national oil company.

He said $18.50 a barrel was the minimum price his nation would accept, and added, "Twenty dollars is the price that seems to be mentioned most."

Some of OPEC's more militant members, however, appeared to be holding out for an even higher price.

Cyrus Ebrahimzadeh, a member of the Iranian delegation, said that his country would ask for an OPEC price of more than $20 but he would not be more specific. He said that Iran, which produces some of OPEC's best oil, was supported in its proposal by OPEC's African members — including Nigeria and Iraq — which also produce top-quality crude and have been getting premium prices for it.

Flexibility Urged

And Mr. Ebrahimzadeh, while calling for a unified price, suggested that OPEC leave open the door for surcharges, if it were determined later that they were needed. He said, however, that he did not expect surcharges to be added immediately after the base price is raised.

Saudi delegates did not disclose what they expected the conference to do, although they reiterated their hope that they could keep the new price close to the $18-a-barrel level.

While many observers doubted that the Saudis would agree to $20 a barrel, Mr. Ebrahimzadeh said that Iran hoped the Saudis would be amenable to a compromise in that range.

Associated Press

Rosalynn Carter and Empress Nagako chat at Imperial Palace yesterday.

OPEC May Tighten Credit For Customers of Crude

NEW YORK, June 25 (AP-DJ) — There seems to be a movement among oil-cartel members to tighten credit terms, further increasing the cost of oil, Petroleum Intelligence Weekly reported today.

The latest, and most significant, move is by Saudi Arabia, the world's largest oil exporter, the industry newsletter said. The Saudis have informed the four U.S. partners in the Arabian American Oil Co. of a reduction in the payment period to 30 days from 60 days — equivalent to a price increase of 17 to 20 cents a barrel, the report said. Aramco accounts for the bulk of Saudi production.

The accepted 60-day norm for payment of crude is based on the 45-to-60-day voyage for moving Mideast crudes to refining markets. With an interest rate of 11 to 12 percent a year, each 30 days of credit is worth about 1 percent of the purchase price of the oil involved.

While the 20-cents-a-barrel increase might seem inconsequential for the Aramco partners in the current pricing and market climate, it is roughly equal to the entire producing profit allowed by the Saudis under pending takeover terms.

These profits are calculated on the basis of official Saudi selling prices, which are low in relation to current prices among other members of the Organization of Petroleum Exporting Countries.

Some of the Aramco partners have been selling Saudi crude to third-party contract customers at sharply reduced payment terms ranging from 30 to 15 days, and in some cases on a cash basis, the newsletter reported.

The Saudi state oil firm Petromin has yet to notify its customers of a reduction in the payment period, and the Saudis may wish to keep it on a more attractive 60-day basis to facilitate their shift to more state-to-state deals, the newsletter noted.

The change in payment terms for Aramco partners is not yet complete and apparently will be phased in over a few months. The partners have mentioned the subject to some third-party clients but have yet to propose a formal change in terms, according to the report.

The Saudi move is expected to find support among other OPEC members. Iran tried, and failed, to establish a 30-day payment as the norm in its contracts a few months ago, and Nigeria recently made a similar bid to shorten credit terms to start July 1.

The newsletter noted that there are some worries African producers might leapfrog to even shorter payment terms on the grounds that they have shorter voyage times of 15-to-20 days to key refining areas.

Saudi Production May Rise

JIDDAH, Saudi Arabia, June 25 (AP-DJ) — Saudi Arabia may decide to raise its oil-production ceiling by 1 million barrels daily if a unified pricing system is adopted by other cartel members, Abdul Hadi Taher, head of Petromin, said today.

The newspaper Arab News quoted Mr. Taher as saying "I think there will be a modest increase if the Organization of Petroleum Exporting Countries comes up with a unified pricing system."

However, Crown Prince Fahd recently said the country had no plans to raise now or any time soon oil production above the current ceiling of 8.5 million barrels a day.

Leading Liberals Urge Kennedy to Challenge Carter

WASHINGTON, June 25 (AP) — Americans for Democratic Action, considered to be the leading liberal political organization in the United States, called yesterday for Sen. Edward Kennedy to challenge President Carter for the 1980 Democratic presidential nomination.

"If Sen. Kennedy chooses to run, ADA will support him," a resolution adopted by the delegates said. "Moreover, ADA commits itself to working to help create an irresistible national mandate for his candidacy.

"ADA regrets, but we do not shrink from, challenging inadequate presidential leadership. If Sen. Kennedy chooses not to run, we further commit ourselves to seeking an alternative progressive candidate who can uphold the principles of the Democratic Party and offer effective, progressive leadership."

Only seven votes were cast against the resolution when it came up for final action by about 300 delegates representing 55,000 ADA members. Opposition to the resolution centered chiefly on the prospect that Sen. Kennedy might not run.

Rhodesia to Keep Press Curbs for Indefinite Period

SALISBURY, Zimbabwe Rhodesia, June 25 (AP) — Press censorship is to be retained here indefinitely, Information Minister Silas Mundawarara and his deputy, Ishmail Adam, told the newspaper the Sunday Mail in interviews published yesterday.

Domestic media would continue to be barred from reporting unspecified "strategic" economic and military matters, despite the recent installation of a black-led government, they said.

"I don't like censorship and I don't think anyone likes it," Mr. Mundawarara said of the sweeping curbs inherited from the white-minority administration. But he added that press freedom could not be restored until conditions allowed.

Censorship covers military matters and procedures used to circumvent international sanctions. Mr. Mundawarara said that photographs of bare-breasted white women would also remain banned, although pictures of naked black village women are commonly published here.

U.S. Republicans Allot Votes for Delegates Abroad

MINNEAPOLIS, June 25 (UPI) — The Republican National Committee's Rules Review Panel, bowing to an appeal from national chairman Bill Brock, voted yesterday to give four 1980 convention votes to a delegation of Republicans living outside the United States.

The proposal, which would give the GOP an overseas branch similar to the one Democrats put in place some years ago, drew fire from members who wanted the new "Republicans abroad" to wait until 1984 to seat a voting delegation. But a proposal to give them an honorary delegate's status in 1980 was defeated, 22-18.

The rules group also approved by voice vote a proposal that would increase Puerto Rico's delegation from 14 to either 24 or 27 delegates, depending on results of the 1980 census. The Puerto Ricans would not get their extra votes until 1984 but some observers said they could be expected to ask for the increase next year in view of the action on Republicans abroad.

The panel's action must be approved by the Republican National Committee and the 1980 convention.

Past Anti-Semitism Ousts German Aide

BREMEN, West Germany, June 25 (AP) — A Social Democratic politician, Hans-Stefan Seifriz, resigned today as public works senator of Bremen state after a local newspaper revealed that he wrote articles in 1944 calling for the extermination of Jews.

Mr. Seifriz said that he never made a secret of writing the articles as an 18-year-old, and that he regretted doing so.

Common Market Staff Strikes Over Salaries

BRUSSELS, June 25 (Reuters) — The floods of paper issued by the Common Market Commission slowed to a trickle today as nearly three-quarters of its administrative staff struck for the day over pay.

A union spokesman said that about 7,000 of the commission's 11,000 staff members were on strike for a 2.7-percent raise and changes in pay structures and recruitment policy. EEC staff in Luxembourg were to strike for the day tomorrow.

British Envoy Named

LONDON, June 25 (UPI) — John Leahy assistant undersecretary of state at the Foreign Office in charge of information, has been named Britain's new ambassador to South Africa, the Foreign Office announced Monday.

Flaine-French-Alps the international ski resort

APARTMENTS FOR SALE 44 MILES FROM GENEVA IN DE LUXE CONDOMINIUMS

Designed by world famous architect Marcel Breuer, 100 miles of ski runs, cross country skiing, indoor heated swimming pool, summertime tennis, riding...

For entertainment: art exhibitions, cinema, night-clubs...

Three programs are presently for sale:

- Balance, Bélier, Capricorne condominiums. A few lavishly equipped 2 and 3 main room units are still available. Prices range from 378,000 to 530,000 French francs.
- Andromède condominium. To be completed December 1979, de luxe studios and 2 main room apartments are offered from 214,000 to 395,000 French francs.
- Studios yielding 5% guaranteed annual net income may be purchased from 180,000 to 204,000 French francs.

→→ For a rock sound investment write: Flaine Real Estate, 23, rue Cambon - 75001 Paris or call: (1) 261.55.17 to arrange a visit to Flaine.

U.S. Said Cool to EEC Oil-Import Plan

(Continued from Page 1)

they said, they discussed concepts of a program to cut consumption that take into account the problems faced by different countries.

In looking at the overall problem in the light of the European proposal, an official said, "I think that we would like to concentrate much more on the year 1980 rather than the following years." Economists, he said, should be "rather humble" in making long-term projections.

'Disastrous Effect'

Mr. Carter and Mr. Ohira today also took note of the particularly disastrous effect that the skyrocketing oil prices have had on less-developed countries.

They hinted broadly that the summit should — through the World Bank and other means — make an effort to help poorer countries to produce more of their own energy. A limited World Bank financing for that purpose was authorized at the Bonn summit last year.

Officials were still vague on the form of a U.S. summit initiative for international cooperation to provide government financing energy programs that are not yet commercially feasible. A $10-billion proposal by the Departments of Treasury and Energy to finance such projects appears to be dead; anything brought up along those lines this week will be a pale version.

In a related move, Mr. Carter and Mr. Ohira today named Robert Ingersoll and Nobuhiko Ushiba to head a committee on long-range energy problems they had promised to create during their meeting in Washington last month.

This group of private citizens will submit recommendations to Mr. Carter and Mr. Ohira on a range of bilateral problems. Mr. Ingersoll, chairman of the board and chief executive officer of the Borg-Warner Corp., was ambassador to Japan in 1972-73 and has long been involved in international affairs.

Mr. Ushiba is best known in the United States as Special Trade Representative Robert Strauss' opposite number in the last two years' trade discussions between the United States and Japan. He served as Japan's representative in Geneva for the multilateral trade negotiations and has also held various diplomatic posts, including a term as ambassador to the United States in 1970-73.

'Tummy Bug' Hits 2 Carters On Japan Visit

TOKYO, June 25 (WP) — Two-thirds of the United States' first family in Japan was sick in bed today.

The first to fall was President Carter's 11-year-old daughter, Amy, who missed the official welcoming ceremony at the start of a three-day state visit. The official White House explanation was that Amy was suffering from "a tummy bug."

The second to go was the president's wife, Rosalynn, who midway through the day left a receiving line at a lunch and returned to the U.S. Embassy. She was said to be suffering from an upset stomach. By tonight, Mrs. Carter appeared to be better; she appeared at a state dinner with the president and said she was "feeling fine."

The culprits may be the Carter grandchildren, Jason and James Earl IV. They visited the White House last week while they had a similar affliction, officials said.

Legionnaires' Disease Reported in S. Africa

JOHANNESBURG, South Africa, June 25 (AP) — Five cases of Legionnaires' disease have been reported in South Africa, Health Department officials said today.

A statement said that the two cases here and three in Port Elizabeth had been confirmed by the Center for Disease Control in Atlanta, Ga.

Cambodians Are Starving In an Impassable Forest

(Continued from Page 1)

rations issued by the camps from which they were expelled or donated by ethnic-Chinese communities in the villages that their bus convoys passed on the way back to Cambodia. Most of the refugees are ethnic Chinese.

Some of those who still have food are trading parts of it for medicines that others obtained in Thailand from the International Committee of the Red Cross. Most live entirely on roots, leaves and fruits that are normally considered inedible, which they boil over fires that are difficult to light in this season.

The Cambodian said that he did not see any food being handed out by Thai troops as they forced the refugees across the border along a deserted region of north-central Cambodia.

Thai military authorities asserted that the refugees were being expelled into a region in which pro-Vietnamese troops would receive them and where they would be able to obtain food. They said also that all refugees received a five-day food supply before they were forced across the border.

The refugee reported that Thai troops fired at them as they were being driven across, an assertion also made by the Phnom Penh radio. He said that as he scrambled down the narrow path through the mountain pass across the border he saw the bodies of two children and two adults, all of whom had been shot.

He said that shots were occasionally heard from the Thai side of the border, presumably when refugees tried to make their way back.

Diplomatic sources here regard the refugee's account as in keeping with what scarce information has become available to them through intelligence channels. They said that various means of bringing relief were being considered, but because of the dangers presented by land mines, supplying the Cambodians overland was problematical. Air drops are under consideration, but would require assurances that military forces inside Cambodia would not open fire on the planes.

"If there is no intervention from foreign nations or the United Nations," the Cambodian said, "these people will all die."

China Considers Camp

KUNMING, China, June 25 (AP) — China has agreed to consider setting up a processing camp for Vietnamese refugees, according to Joseph Califano, the U.S. secretary of health, education and welfare.

Mr. Califano, who is touring China, said that he proposed a camp — to be sponsored by the United Nations and internationally financed — to Deputy Premier Li Xiannian and that "he said OK, they would look at it right now."

Ex-High Commissioners Appeal

GENEVA, June 25 (Reuters) — Complacency in the face of developments in Southeast Asia would represent "yet another brutal blow to human rights," three former UN high commissioners for refugees said in an appeal issued here today.

August Lindt, Felix Schnyder and Sadruddin Aga Kahn, who filled from 1957 to 1977 the office now held by Poul Hartling, called on the governments of Vietnam, Laos and Cambodia to permit their citizens to live in peace.

Return to Vietnam

KUALA LUMPUR, Malaysia, June 25 (Reuters) — Vietnam said today that it would take back refugees who wanted to return provided they admitted to leaving illegally.

News Analysis

'Private Army' Keeps Somoza Regime Alive

By Alan Riding

MANAGUA (NYT) — Opponents of President Anastasio Somoza have always described Nicaragua's National Guard as the dictator's private army. But, until recently, even they could not conceive that the guard would be willing to destroy much of the country to preserve the Somoza family dynasty.

Yet with the regime embattled in Nicaragua and isolated abroad as the United States called last week for its replacement by a broad-based coalition of opponents, the 15,000 men of the guard have not only remained loyal to Gen. Somoza, but continued to kill noncombatants and guerrillas alike.

In Iran, much of the armed forces stood by this year while the shah's opponents overthrew the remnants of his regime. In Cuba 20 years ago, Fulgencio Batista's "pretorian guard" eventually collapsed under pressure from Fidel Castro's revolutionaries. Why does the Nicaraguan National Guard still identify its fate with that of the Somozas?

During the last three weeks of combat, there have been some surrenders — the Sandinista guerrillas hold about 120 prisoners — and a few deserters, including a pilot who refused to bomb a rebel-held city and flew to neighboring Costa Rica. Some senior generals reportedly believe that Gen. Somoza can win militarily but not politically and must therefore begin contemplating his departure. Yet there has been neither an attempted coup from within the guard nor has any important unit changed sides. On the contrary, even when facing a superior force, guardsmen have fought to the end. "This is why the war is so fierce," a foreign diplomat said. "Both sides are willing to die for their cause."

Minimal Support

Outside the guard, Gen. Somoza's support is minimal. The Liberal Party, which has served as a vehicle for legitimizing the family's rule through regular elections, consists of a clique which lacks a mass following. But the business community, a beneficiary of the regime's conservative economic and social policies, has been alienated by the corruption and repression of recent years.

Gen. Somoza, however, has managed to convince many ordinary soldiers that they are fighting "international Communism," while the officer corps has been persuaded that many of them will face firing squads should the Sandinista National Liberation Front triumph. In fact, even more than his father and brother, who preceded him in power, Gen. Somoza has leaned heavily on the guard.

The president's father, Anastasio, who was assassinated in 1956, laid the foundation for the family's military and political power. Chosen by withdrawing U.S. Marines to be the first director of the new National Guard in 1932, he made the officer corps fully dependent on his patronage, doling out privileges to the most loyal, including lucrative jobs within the family's fast-growing business empire.

Of his two sons, Luis, who succeeded his father and died of natural causes in 1967, was designated a politican and business administrator, while Anastasio was destined for a military career. At the age of 11, he attended the Lasalle Military Academy in Oakdale, N.Y., and, at the age of 16, already holding the rank of captain, he entered West Point. Four years later, in 1946, he returned to Nicaragua and was appointed inspector general of the guard, prompting the remark at the time that he was "the only cadet in the academy's history to receive an army as a graduation present."

Corruption Tolerated

Since then, he has established an almost father-son relationship with the guard, retaining the key post of military commander even when he and his brother occasionally stepped down from the presidency. Senior officers were allowed to get rich, thanks to his benificence and the corruption he tolerated. But they were not permitted to accumulate power of their own. Key commanders were frequently rotated while provincial barracks were never sufficiently manned or armed to make rebellion a temptation.

Foot soldiers are recruited from among peasants who see the guard as offering both a guarantee of food, clothes and a regular wage and a longer-term chance of social mobility. To outsiders, their lot is still miserable, but compared to most rural Nicaraguans, they are well-off and respected, if only for the guns in their hands. For them, too, the provider of this opportunity is not the government or the military institution, but Gen. Somoza.

The guard so clearly belongs to the president that it seems almost natural that his half-brother, General Jose Somoza, and his 27-year-old son, Lt. Col. Anastasio Somoza, should also hold important military posts. The young Somoza in particular is ambitious for power. Educated at Harvard and Sandhurst, last year he was put in charge of the infantry basic training school and has assumed a key role in defending the dynasty from the guerrilla challenge.

That challenge prompted Gen. Somoza recently to double the size of the guard — until then about 7,500 — and to acquire more modern weapons. Although the guard still uses World War II Sherman tanks and early model T-33 fighters, most soldiers now carry Israeli Galil or U.S. M-16 automatic rifles. Only pistols and hunting rifles are available to all but the elite guerrilla columns.

Yet for the Sandinistas, guard loyalty remains a puzzle. The traditional position that the guard would have to be destroyed has given way to appeals to soldiers to desert or defect. Moises Hassan, a member of the Sandinista "provisional government," explained the policy:

"Those guardsmen who are not responsible for assassinations, torture and genocide will have an opportunity to stay in the national guard. But others who enjoy crimes, torture and assassination, those we call 'the dogs,' will be subjected to the judgment of the people."

National Guard Onslaught

MANAGUA, June 25 (AP) — The National Guard pressed a ferocious onslaught today against rebel positions in eastern Managua, following two days of bombardment.

National guardsmen inched forward under the cover of a barrage of machine-gun fire from planes and helicopters and moved behind a tank and armored cars. The Sandinista guerrillas fought back from trenches and barricades.

Card-Counting '21' Player Is Looking for Fair Deal

(Continued from Page 1)

agency, revised its card-shuffling rules for blackjack. The change restricted dealers from reshuffling their customary four decks of cards when they suspected players of trying to memorize cards already played.

A dealer's best weapon against counters is shuffling; each time the cards are shuffled, a counter has to clear his head and start memorizing all over again.

Resorts International said that the commission's rule changes caused its casino to be "invaded by professional blackjack players" and that it was losing money to "teams of counters."

The casino said the commission told it that there was nothing in state law or commission regulations that excluded professional players. But Resorts International said that excluding counters from blackjack tables "is the common practice in all other casinos in the world."

Indeed, Mr. Uston, who said he won $145,000 in January at Resorts International, has had his share of skirmishes with casinos elsewhere. He is persona non grata in practically every major casino in Nevada.

His suits against eight Las Vegas gambling establishments charged that they discriminated economically against him. Two of the cases have been settled out of court for small monetary damages. Two others were dismissed and four are pending. None have resulted in the one thing Mr. Uston longs for — the right to play blackjack.

Despite the bans, Mr. Uston has not been idle. He has succeeded in entering casinos in various disguises.

Mr. Uston is a slight man with fierce dark eyes, but he has appeared as Billy Williams, a boisterous, hard-drinking cowboy who wears a 10-gallon hat. On other occasions, he appears as Dr. John Wasserman, an elderly psychiatrist. That disguise includes a gray wig, makeup spray for his beard, thick glasses, and a three-piece suit with a Shriners pin. Another getup includes a set of false front teeth that give him a Fu Man Chu look.

Even disguised, Mr. Uston said he would attract too much attention with big bets. So he sits at a table playing $2 chips, while a new by confederate makes larger bets after receiving sophisticated, hard-to-recognize signals from Mr. Uston. But, he complained, the inability to play himself greatly restricts his mobility.

Mr. Uston and about a half-dozen other expert counters pool their resources and divide the winnings. "Right this minute," he said with a smile, "I've got two grand on a table somewhere. But I won't tell you where."

The notoriety acquried in fighting the gambling houses has helped him to make money away from the tables. His second book, "One Third of Shoe," has just been published. And a movie is being made of his life. He holds seminars around the country on how to play blackjack. His winnings, he said, have enabled him to invest more than $1 million in real estate.

Resorts International contends that people like Mr. Uston and his friends cost them $50,000 a day by changing what should be a game of chance to a game of skill. New Jersey officials have held one hearing on Mr. Uston's request to be allowed in the casino. Another hearing before the full gambling commission will be held soon.

© Los Angeles Times

Californian's $285,000 Jackpot Sets World Slot-Machine Record

LOS ANGELES, June 25 — A suburban Los Angeles man was still in Las Vegas yesterday after winning a world-record slot-machine jackpot — $285,000 — on a progressive dollar machine at the Las Vegas Flamingo Hilton Hotel Saturday night.

But he wasn't gambling his winnings. "I might play a few slots or a little blackjack before I go home," said Brian Flattery of Mission Hills, "but I won't be high-rolling. Right now, I haven't gotten around to doing much of anything except hugging my wife and feeling lucky."

Mr. Flattery, who said he spends two or three weekends a year in Las Vegas, made his big score on the hotel's Pot of Gold machine. The previous record was $280,000, won two years ago by a California woman at a similar machine at the Las Vegas Hilton.

"I went straight up in the air," Mr. Flattery said, "and I'm not sure I'm down yet." The big winner, who manages an office of the Beneficial Finance Co. in Hollywood, says that he has no special plans for the money. "Just winning that big was enough. I don't have to prove anything by breaking out in a rash of Rolls-Royces or round-the-world trips."

Saying that he was not sure how much he would have after taxes, Mr. Flaherty noted one potentially deducible item: "An hour or so before I won, I bought a computer-horoscope ticket. It said 'You will be a super-jackpot winner.'"

© Los Angeles Times

International Herald Tribune

What Sophisticated Europeans have in common.

International Herald Tribune

All Goes Right'

.S. to Keep DC-10s Down t Least Two More Weeks

By Richard Witkin

W YORK, June 25 (NYT) — officials estimated yesterday it would be two more weeks, verything goes right," before rounded DC-10 fleet could be ed back in the air.

e forecast was based on the as- nent of a consultant retained e Federal Aviation Admini- n after the DC-10 crash in ago last month in which 273 ns were killed. The consultant said to have drawn up a rigo- new program of engine-mount ctions that would have to be ed out regularly pending im- ements in the DC-10's struc- by the manufacturer, the onnell Douglas Corp.

highly placed FAA source said among the vital issues that had cleared up before the ground- f the three-engine planes could fted was one that had to do a hazard quite different from flaws that led to the Chicago

e problem was discovered on a ed Airlines aircraft during in- tion of all DC-10s ordered by government after the accident hicago. Apparently, an engine re in flight had caused serious ts and damaged numerous fas- rs in a part of the pylon that shown no flaws in the Ameri- Airlines accident. Furthermore, view of records disclosed that defects found on the United e may have been paralleled on DC-10s operated by other car-

No domestic DC-10s are flying now. Foreign DC-10s are operating, but because of the FAA order they cannot land in the United States.

The forecast that the DC-10 grounding, *in effect since June 6*, would continue two weeks or more came on the eve of a scheduled hearing in Los Angeles on the grounding order. Representatives of McDonnell Douglas are to appear before an administrative law judge of the National Transportation Safety Board in support of the DC-10 maker's appeal to overturn the FAA order.

Even if the judge should grant the appeal, there would be further proceedings before the five-member safety board itself, and probably also in federal court. It is generally conceded this process would take at least two weeks.

The special consultant whose assessment will be guiding the next stage of the FAA approach to the DC-10 grounding is Raymond Bisplinghoff, an aeronautical engineer.

A government source close to the DC-10 case said Mr. Bisplinghoff had reached these conclusions:

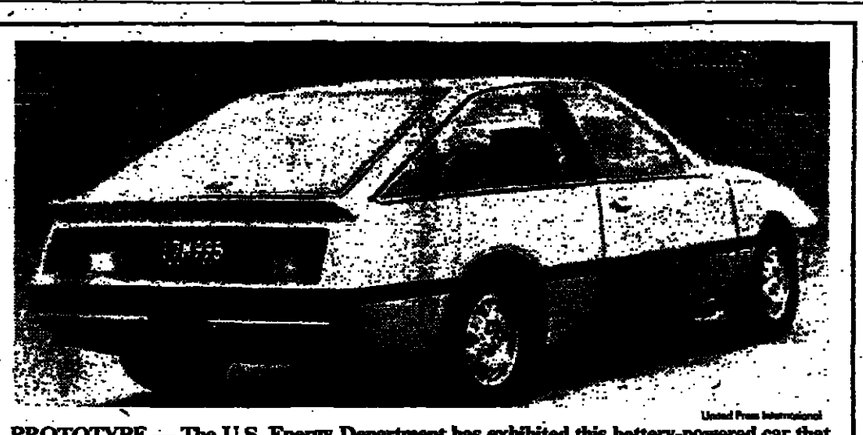
- A key to the Chicago crash was the failure of the rearmost of three mechanisms by which the left underwing pylon-engine assembly was attached to the wing. The mechanism, called the aft bulkhead, had been initially damaged by a controversial maintenance procedure during removal and reinstallation of the pylon two months earlier. The pylon was torn off the plane just as it was lifting off the ground. It is the consensus of investigators that, as it ripped over the wing, the pylon caused so much damage to hydraulic lines and other devices that the craft became uncontrollable.
- The cracks later found on the aft-bulkhead flanges of eight other planes apparently were also caused when pylon and engine were removed and put back as a unit, instead of in two operations.
- There is no current substantiation for the McDonnell Douglas theory that the aft bulkhead was a "fail-safe" design and could not have given way unless there had been a break in another attachment mechanism.

)0 in Alien Case eld by Mexico

JUANA, Mexico, June 25 I) — Mexican federal agents army troops yesterday and Sat- y arrested and are holding e than 100 persons suspected of ggling illegal aliens into the ted States.

he action followed criticism by erto de la Madrid, governor of thern Baja California, of Mexi- failure to control the illegal of its own citizens across the der, blaming it for friction with United States.

Construction was to begin today a 6-mile-long, 10-foot-high bor- fence, costing $3.5-million.



United Press International

PROTOTYPE — The U.S. Energy Department has exhibited this battery-powered car that can travel 100 miles without recharging. The two-door hatchback model has a cruising speed of 55 miles per hour and would sell for about $6,400 at its projected production date — 1985.

Due to North's Strength

U.S. Military Urges Halt to Korea Pullout

By George C. Wilson

WASHINGTON, June 25 (WP) — The Joint Chiefs of Staff have formally recommended that President Carter suspend planned further withdrawals of U.S. combat troops from South Korea.

Informed sources said that the chiefs told Mr. Carter in a report on North Korean strength that the size of Pyongyang's forces and its recent muscle-flexing made withdrawals too risky at this time.

Informed sources say that Mr. Carter's timetable before receiving the chiefs' latest report called for withdrawing 9,000 troops next year. The report recommends suspension of the withdrawal, not abandoning the idea altogether.

The report is based on new intelligence data on North Korea put together by the Central Intelligence Agency and the Defense Intelligence Agency. U.S. intelligence officers have said publicly that they had underestimated the size of North Korean forces. For example, troop strength is now put at between 550,000 and 600,000, instead of the previous estimate of 450,000.

Campaign Promise

Mr. Carter and Defense Secretary Harold Brown are scheduled to meet in South Korea later this week to observe conditions on the spot and to discuss future U.S. military aid. Mr. Brown has said that he does not expect Mr. Carter to announce a decision until after he returns to Washington.

During the 1976 presidential campaign, Mr. Carter promised to withdraw U.S. troops from South Korea. He suspended the withdrawal last February, however, after about 3,400 of the 27,000 U.S. troops planned for withdrawal had been sent home.

In the discussions leading to Mr. Carter's trip to South Korea, high officials at the Pentagon and State Department have reportedly agreed that South Korea should be told that the United States intends to sell it F-16 fighters. Under this plan, delivery dates would not be stated.

South Korea wants the F-16, starting with the delivery of about 40 of them, but the administration has been reluctant to risk escalating the arms race between South and North Korea by supplying such a modern weapon.

26 Die as India Soldiers Clash With Paramilitary

By Robert Trumbull

NEW DELHI, June 25 (NYT) — At least 26 soldiers and policemen were killed and more than 80 persons were wounded in firefights today between army units and striking paramilitary personnel here and in the steel town of Bokaro in the eastern state of Bihar.

The clashes broke out when the army units took over the camps of *the striking policemen* and confiscated their arms. Meanwhile, the strike spread today to the states of Andhra Pradesh, Kerala, Tamil Nadu, Uttar Pradesh, West Bengal and *Manipur*.

Prime Minister Morarji Desai, in a news conference today, stated that he was considering the enactment of a preventive detention law to deal with what he termed anarchic elements involved in the wave of violence that has swept across India in recent weeks.

Mr. Desai said that the detention law he proposed, based on a British colonial statute carried over by independent India and later abandoned, would allow court appeals *and other legal resources denied to* detainees under the stringent emergency regulations enforced by former Prime Minister Indira Gandhi. The emergency laws were repealed *after Mrs. Gandhi's government* was defeated by Mr. Desai's Janata Party.

Trend of Violence

Numerous dissatisfactions, mostly related to the unhealthy economic condition of the ordinary Indian, have erupted in violence in many parts of India lately.

The striking policemen belong to paramilitary units, controlled by the federal government, that are kept in readiness to intervene when the ordinary state law enforcement agencies find their forces insufficient to cope with disorders. They are striking for higher pay and other concessions similar to those recently granted the police forces of *several states following work stop*pages in protest against poor pay and working conditions.

Besides the battle between the soldiers and federal police, a resurgence of the centuries-old inter-religious violence in the last few days has reportedly caused thousands of Moslems to flee across the border into Bangladesh, a predominantly Islamic nation, after bloody fights with Hindus in the Indian state of West Bengal.

Simmering Hindu-Moslem unrest surfaced last week in the West Bengal town of Nadia, where at least 28 persons were killed in clashes between the two communities. Earlier, several hundred persons died in inter-religious riots in the Bihar steel town of Jamshedpur, and there were at least 10 deaths connected with demonstrations by students of Aligarh Moslem University near Lucknow, the state capital of Uttar Pradesh.

Although the street battles beteen Hindus and Moslems have a thousand years of history behind them, the modern outbreaks have often been related to commercial rivalries between members of the two communities.

Brown Says U.S. Might Do Battle In 'Vital' Mideast

NEW YORK, June 25 (AP) — The United States could become involved in a conflict in the Middle East, Defense Secretary Harold Brown said in a television interview yesterday. He also said that the United States had 11,000 troops available and "structured to move quickly and fight quickly in a number of regions outside of Europe."

The reliance of the Western democracies and Japan on oil imports has created "a serious potential security problem," Mr. Brown said. "We do depend, and the alliance depends, on oil from the Middle East. That, therefore, becomes a vital area to us. Because it's not a stable area, we could be drawn into conflicts there."

The Carter administration had said last week that it was considering an increased military capability in the Gulf region.

On Nicaragua, Mr. Brown cited "strong evidence" that Cuba was supplying the Sandinista guerillas with "military equipment and military advice and *training*." But he knew of no evidence that there were "Cuban forces on the ground in Nicaragua."

Robbers Redistribute Paris Diners' Cigars

PARIS, June 25 (Reuters) — Four masked persons with guns walked into a restaurant the night before last, relieved customers of jewelry and money and offered the guests' cigars to the kitchen staff.

One of the group, believed to have included a woman, reportedly shouted, "If there are any students here, which I very much doubt, they can keep their valuables." *They left the* packed Left Bank Bistrot de Paris without firing a shot, carrying a large stock of valuables.

Islanders Detain Australia Judge

PERTH, Australia, June 25 (Reuters) — Workers on Christmas Island in the Indian Ocean have threatened to strand an Australian judge there unless Australia takes over phosphate mines from Britain and increases the pay for the the miners.

An Australian Air Force Hercules transport has been placed on standby here to fly 30 policemen to the island, but the 1,600 phosphate workers, largely of Malay and Chinese origin, will occupy the only *airstrip to prevent them from land*ing, a union representative said.

The workers say they will keep Judge J.E. Taylor of the Australian Arbitration Commission on the island until their demands are met. Judge Taylor flew there last Tuesday to mediate the dispute.

Antibiotics in Animal Feeds Are Seen As an Increasing Risk to Human Health

By Victor Cohn

WASHINGTON, June 25 (WP) — The use of antibiotics in animal feeds is making bacteria more resistant, with growing risk to human *health, a congressional study agen*cy has concluded.

The health risk is produced when the drugs — penicillin, tetracyline and others — are used in patients *and prove ineffective*, the Office of Technology Assessment, an arm of Congress, said in a report released today.

As any antibiotic is used more frequently, scientists explain, the more chance there is that it will knock out the predominant, susceptible strains of any bacteria. But then the resistant, once-uncommon strains of bacteria can become predominant, and a once-effective drug no longer works.

The agency also said the drugs are important contributors to health and weight gain in cattle, pigs, *chickens and other farm ani*mals. About 40 percent of all the antibiotics produced in the United States are made for farm use.

Question of Choice

Therefore, OTA said, Congress must decide which is more important: the economic gain in increased meat production or the risk to health as antibiotics become less effective.

In its report, OTA said:

- Antibiotics in fodder contribute to a "growing pool of drug-resistant bacteria," and "physicians are now reporting reduced effectiveness" of the drugs in treating diseases.
- There is no way to tell how much bacterial resistance is caused by *ordinary medical use* — and overuse — and how much by use in feeds. But the fact that "animals and humans can and do exchange" the bacteria that become resistant helps lead to the conclusion that drug use in fodder is "a significant contributor" to hospital ward resistance.
- If effects in the hospital grow to the point where they become more readily measurable, "it may be too late" to correct the problem.
- Most of the drugs used in feed could be replaced with alternative drugs already approved by the Food and Drug Administration.
- The economic consequences of removal might still be "substantial" in the short term, with meat production dropping and meat prices increasing. The long-term consequences, while less certain, would probabaly be "small decreases or no changes" in meat production and "small increases in consumer prices."

Dr. Joyce Lashoff, OTA's assistant director for health, said that OTA makes no recommendations, merely reports its findings and conclusions and sets out various options for action.

Asked for her personal feelings, she said "everyone should read the report and come to their own conclusion," but "in view of the availability of substitutes, I don't believe" the economic effect of restrictions proposed by the FDA "would be great enough to offset the potential risk to human health" if the use of antibiotics remains unrestricted.

The difficulty in making risk-versus-benefit calculations, OTA said, is that the numbers involved are uncertain and represent estimates, and "no common denominator is generally *acceptable for* comparing human illness and death with pounds of meat."

Sex Hormone

Dr. Donald Kennedy, FDA commissioner, is expected to announce this week whether FDA will ban use of the synthetic female sex hormone DES (diethylesilbestrol), to promote growth in beef cattle.

DES is not an antibiotic but is a proven cause of cancer in the daughters of some women who took it during pregnancy, and of genital abnormalities in some of *their sons. OTA said the amount* left in meat may not be enough to cause human cancers, and the health risks of the antibiotics are apparently of "greater concern" than the risk of cancer from DES.

Still, OTA said, there are great uncertainties in assessing all such risks. An FDA administrative law judge recommended in September that DES use in cattle be banned.

Among antibiotics, FDA proposed in 1977 to prohibit routine use of penicillin in animal feeds, and to eliminate most uses of two forms of tetracylcine, the most widely used feed drug. The agency also withdrew approval of nihydrazone, one of four varieties of nitrofurans — another class of antibiotics — and proposed withdrawing the others.

Senate to Vote on Treaties Covering Taxpayers Abroad

By Robert C. Siner

WASHINGTON, June 25 (IHT) — The Senate will vote July 9 on six tax treaties, including a protocol to exempt U.S. citizens in France from French taxation on U.S.-derived business and employment income, Senate sources said today. Their passage is virtually assured.

Along with the protocol, the Senate will vote on income-tax treaties with Hungary, Korea and the United Kingdom, and on new U.S.-French and U.S.-U.K. gift and estate-tax treaties.

The treaties were approved unanimously by the Senate Foreign Relations Committee last week and were sent to the floor as a package. The treaties will be brought up under the unanimous-consent rule, and must be approved by a two-thirds majority.

The U.S.-French protocol would eliminate possible double taxation of U.S.-based investment income of Americans living in France. The United States would treat part of such income as if it came from a French source, and would allow a foreign tax credit for French taxes paid on that portion. How that portion would be decided upon is yet to be determined.

The agreement, signed by both governments last November, was drawn up after France adopted legislation that would have subjected U.S. citizens in France to French taxation on income worldwide. Previously France had only taxed income earned internally.

Since the United States already taxes the global income of its citizens, U.S. citizens in France would have been forced to pay taxes to both countries on the same income. The protocol makes the agreement retroactive to Jan. 1.

The purpose of the tax treaties is to avoid double taxation of income; generally they conform to the model treaties drawn up by the Organization for Economic Cooperation and Development in 1963 and by the U.S. Treasury in 1977.

They allow the country of residence to tax income earned there, although they all contain the so-called "saving clause," in which the United States asserts its right to tax its citizens as if the treaty did not apply. The treaties also establish means for providing credits for taxes paid by a citizen of one country to the government of another, and set up rules for determination of domicile.

The U.S.-U.K. treaty, approved last year, also deals with credits — previously denied U.S. citizens — for shareholders in British corporations. Further, it allows Britain to tax U.S.-source dividend income of U.S. citizens living in the United Kingdom, and eliminates a gap in British tax law dealing with the rights of U.S. women who marry British citizens and reside in the United Kingdom.

Italian Bandits Well Equipped

LECCO, Italy, June 25 (AP) — Bandits using sophisticated equipment broke into the underground safe-deposit-box room of a local bank here and made off with cash and jewels worth millions of dollars, police reported today.

According to police, the bandits used the sewerage system to reach the thick wall, which they perforated with pneumatic drills.

The bandits left behind a number of pneumatic drills, blow torches and even skin diving equipment that they had apparently used to make their way into the bank through a channel carrying sewage.

STOP!
Best TAX-FREE EXPORT PRICES!
FLAWLESS MAIL ORDER DEPARTMENT
FREE SAMPLES
MICHEL SWISS
16, RUE DE LA PAIX
PARIS
2nd Floor, Elevator
ALL PERFUMES • COSMETICS
BAGS • SCARVES • TIES
FASHION ACCESSORIES
Phone: 261.71.71.

The more you know about Scotch, the more you like Ballantine's.

© – George Ballantine & Son Limited – 1977

Sheraton, it's a matter of taste

Our guests have a taste for the Sheraton. They love its location in Montparnasse, the most-fascinating neighborhood on the left bank. They appreciate its large, quiet, beautifully decorated rooms and its modern, well-equipped salons and reception halls. But their good taste is truly satisfied at "Montparnasse 25", a fine gourmet restaurant, animated by a fabulous chef, Georges Buffeteau and tasty meals are available from room service or at "La Ruche", our elegant coffee shop.

Our guests, who like soft music and good drinks, can always drop in at "Le Corail", one of the city's truly intimate bar. Add to all this a 2000 car garage, spectacular views and a free reservation service for any of the 400 hotels in the Sheraton chain (tel.: 079.28.00) and you've got the greatest hotel on the left bank.

The Paris Sheraton has a delicious taste
So come get a taste of it.
Tél.: 260.35.11

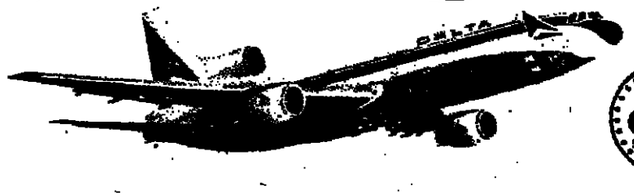
Paris-Sheraton Hotel
SHERATON HOTELS AND INNS, WORLDWIDE
AVENUE DU MAINE - RUE DU COMMANDANT MOUCHOTTE TELEX 200505

Now fly Delta non-stop from London or Frankfurt to Atlanta, Georgia

Leave London's Gatwick Airport any day at 1205, Frankfurt four days a week at 1040. For information and reservations, call your Travel Agent. Or call Delta in London at (01) 668-0935, Telex 87480; in Frankfurt at 0611 23 30 24, Telex 0416233. Delta

Ticket Offices are at 140 Regent Street, London W1R 6AT and Friedensstrasse 7, 6000 Frankfurt/Main.

Delta is ready when you are®



LAUSANNE PALACE

- Unsurpassed elegance in the heart of the city.
- 30 minutes from Geneva Airport.
- 200 rooms, direct-dialing telephone.
- RELAIS BAR, RELAIS SNACK, RELAIS GRILL.

1003 Lausanne, Switzerland.
Telephone: 1941/21/20 37 11.
Telex: 24 171.

Follows Takeover of Private Banks

Iran Government Nationalizes Insurance Companies

From Agency Dispatches

TEHRAN, June 25 (AP) — The revolutionary government nationalized Iran's 15 privately owned insurance companies today, including firms controlled by U.S., British and Soviet interests. Radio Tehran announced.

The takeover came 16 days after Ayatollah Ruhollah Khomeini's Islamic regime seized the country's 27 private banks in a move it said would stabilize the economy, still suffering from the revolution that ousted Shah Mohammed Reza Pahlavi in February.

The radio said Ayatollah Khomeini's Islamic Revolutionary Council ordered Premier Mehdi Bazargan to run the insurance companies according to "the rules of Islam" and in a way "beneficial to the people."

The announcement made no mention of compensation for the companies' stockholders and did not say how assets would be handled. After taking over the banks on June 8, the government said shareholders would be compensated at a later date, but no details have been given.

The insurance companies are reported to have been hard hit by damage claims stemming from the yearlong turmoil in Iran and by the general economic slump brought on by it. The government has been trying to help by insisting that shipments of oil be insured by local firms.

Iranians reportedly have been paying a total of about $320 million a year in insurance premiums. A government company handles more than a fourth of the business and the private firms cover the rest.

The companies were ordered shut down for five days today to allow the authorities to take stock of the nationalization.

Affected by the takeover were three companies with up to 20 percent British assets, two companies with up to 35 percent U.S. shares and two other companies with West German, French and Italian assets. A wholly Soviet-owned company also was taken over.

Finance and Economic Affairs Minister Ali Ardalan said new managers had been named for the firms. "We shall not allow foreigners to manage Iranian insurance companies," he said.

Economic Slowdown

The takeover was expected because several insurance companies came under government patronage with the bank nationalization and smaller firms were threatened with shutdown because of the economic slowdown since February.

Western financial sources said they were unaware of the takeover until it was actually announced.

The state radio said the decision was taken by the Revolutionary Council, then conveyed to the government. It said the council ordered the regime to nationalize the companies and take over their management and operate them according to Islamic rules.

Meanwhile, press reports said four men were executed today by Revolutionary Courts in Meshed and Sari, northeast of Tehran, bringing the total number of executions since February to 311. Three others convicted of complicity were given 200 and 100 lashes and prison terms.

Two other men tried here recently, Bahman Naderipour and Fereidoun Travangar, were convicted and executed yesterday. They were members of Savak, the shah's secret police. Naderipour was convicted of 13 murders and Travangar of "the most disgusting torture."

Radio Tehran also announced the execution yesterday of Lt. Gen. Morteza Shirani in Isfahan for the killing of anti-shah demonstrators last winter.

4 WEEKS TO A NEW LANGUAGE.

BERLITZ
Since 1878
TOTAL IMMERSION CENTERS
Berlin, Düsseldorf, Frankfurt, Hamburg, Munich, Vienna, Zurich, Brussels, Geneva, Cannes, Lyons, Paris, Madrid, Barcelona, Palma de Majorca, Stockholm, Copenhagen, Rotterdam, London.

At Berlitz, our exclusive Total Immersion program puts you in command of a new language in just two to six weeks. Call today for an appointment. You'll be speaking a new language faster than you ever thought possible.

BERLITZ: LANGUAGE TAILOR-MADE.

Violent Protests Resume Against Uganda Regime

KAMPALA, Uganda, June 25 (AP) — Anti-government crowds stoned and burned cars, attacked a police station and threatened Defense Minister Yoweri Museveni today, in renewed protests against President Godfrey Binaisa.

A general strike supporting deposed President Youssef Lule largely paralyzed the capital. Public transport stopped, many shops were closed and government ministries operated with 50-percent absenteeism. Demonstrators blocked roads to prevent workers from reaching their jobs and stoned persons taking food to markets. Kampala's main market was deserted.

Tanzanian and Ugandan troops continued to man the roadblocks that they set up after ousting Idi Amin two months ago. The soldiers refrained from confrontations with demonstrators, but Internal Affairs Minister Paul Muwanga said that the government would not shrink from measures to halt vandalism and sabotage.

"The government is taking a most serious view of the situation," Mr. Muwanga said. "It is deliberately holding back in hope that the organizers of protests will see sense and refrain from inciting the population." He incriminated a group called the "Internal Joint Underground Liberators," which he said was led by prominent Kampala businessmen.

Lule Said Detained

In Nairobi, a spokesman for Mr. Lule issued a statement saying that the deposed president was being held in Tanzania against his will. The spokesman said that Mr. Lule had refused to sign declarations demanded by Tanzanian President Julius Nyerere renouncing the presidency of Uganda and endorsing Mr. Binaisa.

The spokesman said that Mr. Lule was staying at Mr. Nyerere's official residence with three aides. Mr. Lule was apparently well treated, he said, but was not permitted to leave Tanzania because Mr. Nyerere believed that he might try to rally Ugandans against Mr. Binaisa.

Anti-Binaisa violence broke out in Kampala hours after he was sworn in on Wednesday. After a lull, crowds of 200 to 600 persons began gathering and lighting bonfires last night. Uganda's government radio said that crowds attacked the police station and the town clerk's house today at Mpigi, 20 miles southwest of here.

It said that Defense Minister Museveni was assaulted as he drove to work between Mpigi and Natete, a Kampala suburb. He was not hurt and he managed to detain several of his attackers, a government statement said later.

Louis Chiron

Louis Chiron, 79, Dies; Was Auto Racing Ace

MONTE CARLO, June 25 (AP) — Louis Chiron, 79, a motor racing ace for 36 years, died here Saturday.

Mr. Chiron, who was born in Monaco, started racing in 1924 and became a driver for Bugatti in 1928; that season he won a series of classic Grands Prix and was considered world champion, although no formal title existed then.

He won many other victories with Bugatti, including the Monaco race in 1931, before German opposition became too strong for the French team. He resumed racing after World War II, and won the first postwar French Grand Prix, at Reims, in 1947. He continued to race until 1959.

He won the 1954 Monte Carlo Rally and the 1955 Monaco race, the only driver ever to win the two big Monaco events. His rally victory in a Lancia was challenged on the ground that the car had a 2.5-liter engine on a chassis designed for a 2-liter engine. The judges ruled that the Lancia Aurelia was a standard production model.

J. Millard Tawes

CRISFIELD, Md., June 25 (AP) — Former Gov. J. Millard Tawes, 85, died today of an apparent heart attack.

Mr. Tawes served two terms as Maryland's governor, in 1958 and 1962, and was then the nation's oldest governor. He began his political career as a court clerk in 1930 and spent the next 36 years in public life. His last post before he retired in 1975 was state treasurer.

Helen Jones McKenzie

GADSDEN, Ala., June 25 (AP) — Helen Jones McKenzie, 88, the last surviving child of famed railroad engineer Casey Jones, died in a hospital today. Mrs. McKenzie was 9 when her father rode to his death in Engine No. 382 at Vaughan, Miss., on April 30, 1900.

Whale-Hunt Ban Urged

WASHINGTON, June 25 (UPI) — The House today approved by voice vote a resolution calling for President Carter to urge the International Whaling Commission to declare an indefinte moratorium on commercial whaling.

In Reply to U.S. House Action

Ankara Chief of Staff Bars Turkey's Airspace to U-2s

By Dusko Doder

WASHINGTON, June 25 (WP) — Turkey's chief of staff has asserted that his country will not permit the United States to use its airspace for monitoring Soviet compliance with the new Strategic Arms Limitation Treaty.

Clearly angered by the refusal of the House of Representatives to endorse a grant of $50 million to Turkey, Gen. Kenan Evren, chief of staff of the armed forces, was quoted in Turkish newspapers yesterday as saying that "under the circumstances we cannot allow U-2 flights over Turkey."

The use of high-altitude reconnaissance planes along Turkey's border with the Soviet Union is viewed as one of the main verification means necessary to offset the loss of U.S. intelligence gathering installations in Iran.

The White House had no comment on the general's statement, but administration officials expressed the hope that it was not the final Turkish position on the issue.

Only as Loan

Gen. Evren's statement, according to reports from Ankara, was made with the full support of Premier Bulent Ecevit. Whether it is the final position of Turkey or not, it is likely to be used by Senate opponents of SALT-2. House and Senate conferees were scheduled to meet late today to reconcile differences in a foreign-aid bill. The Senate has approved President Carter's proposal to give Turkey $50 million. The House, however, dealt a painful defeat to the administration by insisting that the money should be provided as a loan, not a grant.

The House rejection reflected the continued strength of Greek-Americans and their supporters. They argue that Turkey continues to occupy a large part of Cyprus without any serious indication of willingness to settle the dispute, even though Congress lifted an arms embargo against Ankara last year.

The U.S. administration asked Mr. Ecevit last month to permit U-2 planes based in Cyprus to use Turkish airspace in the area of the Black Sea and along the Turkish-Soviet border for collecting data o Soviet strategic arms deploymen and testing.

Mr. Ecevit is reported to have r plied that he would permit U- flights over Turkey provided Mo cow does not object. He urged th administration to discuss the ma ter directly with the Soviet Union.

Gen. Evren's statement is th first official Turkish reaction to th House vote. It has added signif cance since Turkish military lea ers, while wielding great politic influence, are normally not given making public pronouncements o controversial issues.

Administration officials have a gued that the grant of $50 millio was justified because Turkey, a k member of NATO, is experiencin severe economic difficulties.

Emergency Plan

It is a part of an emergency a sistance plan of $150 million nece sary to stave off the "econom collapse" of Turkey, the officia said.

The United States already h extended about $400 million loans to Turkey this year.

Gen. Evren's sharp reaction o curred after what U.S. officials d scribed as his "very successful" vi it to the United States during whic he had met with Defense Secreta Harold Brown, national secur adviser Zbigniew Brzezinski, Ge David Jones, chairman of the Joi Chiefs of Staff, and other servi chiefs.

Administration officials said ye terday that a compromise could b worked out that would induce th Turks to permit U-2 overflights ar thus strengthen administration a guments in the coming Senate d bate on SALT-2.

Opponents of the treaty ha placed the question of adequa verification at the center of th debate, arguing that existing Ame ican techniques are inadequat Without the listening posts th United States maintained in Ira the argument goes, the Soviet U ion would be in the position to e pand the capacity of their missil to carry warheads without bein detected.

Malaysia Admits Forcing 13,000 Refugees to Sea

KUALA LUMPUR, Malaysia, June 25 (AP) — Malaysia forced 13,000 Vietnamese refugees in 60 boats into international waters last week, raising to 55,000 the number expelled since Jan. 1, the government announced today.

Kassim Ahmad, the parliamentary secretary to the Foreign Ministry, revealed the numbers while answering questions in parliament. He said that the expulsions were in line with the government's policy of refusing sanctuary to arrivals. Malaysia already has 76,000 Vietnamese in crowded camps.

Mr. Kassim did not say how many refugees managed to return to Malaysia despite the government crackdown.

Western refugee officials here said that 500 Vietnamese in two boats were towed back into international waters yesterday. Reporters who talked to some of the refugees before they left were told that the boats were attacked three times by Thai pirates during the five-day crossing from Vietnam.

Besides the economic drain of the refugee influx, Malaysian authorities fear that many will not be taken by other countries and will remain in Malaysia, upsetting the fragile balance between the nation's predominant Malay Moslem community and the ethnic Chinese and Indians who make up the other half of the population.

A Vietnamese official, who arrived here today to discuss the problem with Malaysian authorities, said that Vietnam will not take back any refugees, even if they are cast adrift.

Meanwhile in Bangkok, Premier Kriangsak Chamanan said toda that Thailand will temporarily hal the forced repatriation of Cambo dian refugees pending the outcom of a proposed UN-sponsored con ference on the problem.

Earlier this month, Thailan forced 45,000 Cambodians bac across the border and said that planned to send back 30,000 still i Thai camps.

Most of the Cambodians are et nic Chinese who sought to escap the Vietnamese invasion of Camb dia. Ethnic Chinese — once th mainstay of South Vietnam's bus ness community — also make u the bulk of those fleeing Commu nist rule in Vietnam.

Gen. Kriangsak said that new a rivals would not be allowed int Thailand but that refugees alreac in the country would remain tem porarily on "humanitaria grounds."

Thailand has about 200,0 Cambodian, Vietnamese and La tian refugees living in squal camps, and bears by far the large refugee burden of any Southea Asian nation. An estimated 350,0 refugees are camped in Southea Asian countries awaiting transf to other nations including the Uni ed States, which has been taking about 7,000 a month.

Gen. Kriangsak, like other lea ers in the region, claims the int national community is dragging i feet and has not done enough alleviate the refugee proble which drains the economies of t temporary host countries. In a r cent speech he accused the intern tional agencies of "too much ta and too little action."

INTERNATIONAL EXECUTIVE OPPORTUNITIES

International Auditors

Under 30's - Fluent French or German
London Based, £10-11,000

A major American multi-national is to set up a new audit function to service its world wide operations. Reporting to a young manager, the successful candidates will work in teams planning and conducting international audits to evaluate all activities for compliance with corporate thinking. Implementation of corrective action will assure full involvement in the organisations diverse industries and success will lead to a line appointment in the short term. Applicants will be under 30, qualified ACA, ACMA or ACCA with at least 4 years public or industrial experience. Fluency in French and/or German is essential and travel content will average 65%. The environment is cosmopolitan and energetic.

N.P.S. Lilley, Ref: 22151/IHT.

Male or female candidates should telephone in confidence for a Personal History Form to:
LONDON: 01-734 6852, Sutherland House, 5/6 Argyll Street, W1E 6EZ.

Hoggett Bowers
Executive Selection Consultants
BIRMINGHAM, CARDIFF, GLASGOW, LEEDS, LONDON, MANCHESTER, NEWCASTLE and SHEFFIELD.

HOW DID YOU SURVIVE WITHOUT IT?
THE PARIS METRO
IS BACK
EVERY WEDNESDAY FROM JUNE 27TH
ON SALE EVERYWHERE

BUSINESS DEVELOPMENT EXECUTIVE

Major U.S. engineering/consulting firm seeks an aggressive Business Development Executive located in Europe. Will contact firms expanding their operations to the U.S. Must easily move in top executive circles. Engineering Degree helpful. Should be fluent in French, German and English. Reply in confidence, stating salary desired, to:

Department L
3301 Buckeye Road, Suite 102
Atlanta, Georgia 30341 USA
An Equal Opportunity Employer M/F.

EDITEUR RECHERCHE

DIRECTEUR LITTERAIRE

- Notre maison doit son succès à une collection de guides de voyage qui compte aujourd'hui plus de 40 titres traduits pour la plupart en anglais, allemand, italien et néerlandais.
- Ce succès se confirme avec la publication d'une série d'atlas géographiques, d'une collection d'albums, de plusieurs encyclopédies, d'une collection d'histoire, etc.

Nous souhaitons rencontrer un professionnel imaginatif, dynamique, justifiant de 8 à 15 ans d'expérience(s) réussie(s), aimant son métier. La préférence sera donnée à un "apporteur d'idées" réaliste.

Rémunération en fonction de l'expérience.

Informations complémentaires : Madame Françoise de LAROCHE, 3 rue Roquépine, 75008 Paris.
Téléphone : 265 69 30, poste 24 ou 74.

Discrétion absolue.

Many of these job offers have been published in national newspapers as well...

It's logical to expect a company to recruit a 'national' in the local country. That's why many of the advertisements published in the International Herald Tribune have also been published in the Daily Telegraph, Le Monde, Frankfurter Allgemeine Zeitung, Corriere Della Sera, etc.

Many international companies cannot afford to overlook the rest of Europe when they need the right person. They normally want this new executive yesterday. That's why the job offer is published in the International Herald Tribune as well.

Reach Across Europe for the Right Person

with your advertisement in "International Executive Opportunities" published each Tuesday, Thursday and Saturday.

INTERNATIONAL GENERAL MANAGER/MANAGING DIRECTOR
British/American, residing England. MULTILINGUAL: Spanish, English, Arabic and some Japanese. EXPERIENCE: Manufacturing/Trade/Logistics in Middle East, Far East, Mexico and Africa. SEEKING: New and challenging upper management position in Far East, Central/South America or possibly Africa.
WRITE to Box 32485 IHT, 103 Kingsway, London WC2.

Now open!
In Doha, Qatar, a new Ramada Hotel is your Aladdin's Lamp.
All the luxury and convenience you desire are at your command.
Completely air-conditioned with 300 magnificent rooms and 63 sumptuous suites, some with private dining rooms. Five fabulous restaurants and snack bars. Swimming pool, tennis and squash courts, shops, laundry and valet service, car rental, air reservations, and all important business services right in the hotel.
Excellent conference facilities for groups up to 450. Located near the Ministry of Commerce. 15 minutes from Doha International airport.
RAMADA HOTELS INTERNATIONAL
We're building a reputation in the Middle East.
In Abu Dhabi and Zaira, U.A.E. - Bahrain - Dhahran - Sana'a, N. Yemen.
Over 650 Ramada Hotels worldwide.
For information and reservations: Amsterdam 020/47.29.19 - Brussels 02/538.28.32 - Frankfurt 0611/23.40.21 - Göteborg 031/51.21.00 - London 01/236.5264 Freephone 2146 - Paris 01/946.24.34 - Zurich 01/51.08.85 - Tokyo 03/272.3838 - U.S.A. 800-228.2828 - Canada 800-261.3232 (Toronto 968-1112).

"INTERNATIONAL EXECUTIVE OPPORTUNITIES"
appears every Tuesday, Thursday & Saturday
TO PLACE AN ADVERTISEMENT contact your nearest Herald Tribune representative or Max Ferrero.
181 Ave. Charles-de-Gaulle, 92200 Neuilly Cedex, France. Tel.: 747-12-65 - Telex: 612-832.

Italian Professional Manager, 45
"As an M.D. I turned around a U.S. Subsidiary from a record loss into profit." "As a Business Advisor I reassured a U.S. Group on their investments in Italy."
Financial background, results oriented. Interested in top position, Italy or England. Box 32,482, IHT, 103 Kingsway, London, WC2.

...used as PLO Agent

...rael Details Spying Case ...gainst Jailed U.S. Woman

By Dial Torgerson

...USALEM — Terry Fleener ...d at Ben-Gurion airport on ...5, 1977, looking like the typi... ...merican tourist: blonde, 24, ... wearing a skirt and blouse ...rrying a suitcase and camera.

Israeli police were waiting ...r. She was arrested as a spy ... Palestine Liberation Organi... and has been in custody ... Now, after diplomatic inter... ...n by the United States and ...utation of her sentence by ...s president, she will soon be ...e, perhaps in a week or two.

...think it is a very just ...on," Miss Fleener's attorney, ...a Langer, said. "She didn't do ...rm. She is not a terrorist. She ...ms violence of all kinds."

...s Fleener's trial was secret ...here have been only hints of ...he might have done that Isra... ...rded as espionage. But now, ...er release imminent, the Is... ...uthorities have leaked the de... ...f the case.

Leaked to Newspaper

... authorities apparently fear ...he will criticize her captors ...she has been freed, so they ...l the courtroom details to a ...viv newspaper to beat her ...rint with the Israeli side of ...ory.

...s. Langer confirmed some of ...aterial made public by the ...nment, but she would not go ...etail. The published informa... ...ives the complete prosecution ...e. It states that:

...Miss Fleener was a 17-year... ...udent at San Antonio Univer... ...Texas when she first went to ...on at the invitation of a ... Lebanese she had met at ...l. In 1974, she returned to ...ton, got a job as a stewardess ... Kuwait Airlines, and there ... pilot named Victor.

...Victor became her boyfriend ... recruited her through repre... ...tives of el-Fatah, the PLO ...illa arm, as a spy.

...She went to Israel in January, ... and stayed two months as a ...st, but carried out an assign... ... for el-Fatah to take pictures ...tels and beaches and obtain ... She turned them over to ... operatives in Beirut.

...She returned to San Antonio ...mplete her schooling, was con... ...d there by the PLO and went ...yprus to discuss another as... ...nent to take pictures in Israel.

...e version of events printed in ...Tel Aviv newspaper Ma'ariv ...es her as saying:

... arrived in Cyprus. I met with ...perator. He suggested that I ... out an assignment in Israel. I was not coerced. I agreed. They asked me to take note of the Haifa coast area and to photograph it. I guess that they wanted this for landing boats there.

"I also had to photograph as much of the Haifa coast as possible in the city of Haifa itself. I was assigned to visit the Galilee and photograph public buildings there, and to visit a kibbutz in the Upper Galilee and photograph public buildings there. I suppose these assignments were all intended for the purpose of attack and sabotage.

"I was told to go to Eilat and photograph as much as possible of the business and commercial section. I was told to send the films and letters to Nicosia. I undertook to do so."

Some of the language ("I was not coerced," for example) suggests a statement taken during interrogation. The article included some details favorable to her case — she was quoted as saying she would not carry explosives as a PLO courier because "I didn't want to do anything that could hurt or kill anybody" and that she decided to go to Israel the second time "on my own initiative; I wanted to stay there a while and see the other side of the Middle East."

Writer Yigal Lev in his newspaper article says nothing of how the Israelis knew that Miss Fleener was coming to Israel in 1977, when she was intercepted at the airport.

Two Parcels

His account says that she was once given two parcels in Nicosia to take to Rome, and that "these were parcels containing explosives, which made Terry a courier for the organization without her even knowing what she was carrying."

Terry Fleener

According to Mrs. Langer, the lawyer, "She just took one set of pictures when she was here in 1976. But they were pictures just for herself, as an ordinary tourist. She tried to give them to someone later, and they said they were useless. I cannot say who she tried to give them to."

The documents leaked to the newspaper include the prosecutor's summation:

"The terrorists were looking for girls like Terry, who had come to the Middle East in pursuit of adventure and who identified with their outlook. The terrorists know how to fire the imagination of girls of this kind, and eventually this girl, who was sensitive and humane, forgot that in her way she was causing murder and slaughter. She didn't care any longer. That was the gravest aspect."

The five-year sentence imposed on Miss Fleener — the first American arrested in Israel as a PLO agent — was relatively light. Friends and members of her family in the United States began petitioning the Carter administration to seek her release.

Israeli sources said that Secretary of State Cyrus Vance asked Justice Minister Shmuel Tamir about the possibility of an early release for Miss Fleener. Mr. Tamir recommended to President Yitzhak Navon that her term be reduced to 2½ years, and Mr. Navon commuted the sentence accordingly. She is now eligible for parole.

"There are many, many things to say about the case," Mrs. Langer said; "but she will not speak until she is out of prison, and I will advise her against speaking until she is out of the country . . ."

© Los Angeles Times

Begin's Rating Drops in Poll

TEL AVIV, June 25 (UPI) — An Israeli opinion poll published today showed the popularity of Prime Minister Menachem Begin and his leading ministers at its lowest level since they took office two years ago.

In the poll, commissioned by the newspaper Haaretz, 41 percent of a sample of 1,200 Israelis said that they were satisfied with Mr. Begin, down from 54 percent last June.

The percentage satisfied with Foreign Minister Moshe Dayan was down to 47, from 51 last June. Defense Minister Ezer Weizman scored 62 percent, down from 69 percent.

Without Weizman

Egypt, Israel, U.S. Resume Talks on Palestinian Rule

By Paul Hofmann

HERZLIYYA, Israel, June 25 (NYT) — Egypt, Israel and the United States opened the third round of their month-old talks today on Arab self-rule in the West Bank and the Gaza Strip in search of agreement on an agenda for negotiations on the substance of the problem that have yet to begin.

Today's discussions concerned only points of procedure, but it was again clear that the Israeli and Egyptian views were far apart on the proposed autonomy for 1.1 million Palestinian Arabs living in territories that Israel conquered in the 1967 war.

Israel wants to talk about the election of an Arab administrative council for the West Bank and Gaza, and about how that body would function. Egypt clearly seeks a political commitment from Israel that the West Bank and Gaza will reach true self-government which could one day lead to a Palestinian state.

The Egyptian delegation here, led by Premier Mustapha Khalil, appeared disturbed by Israeli press reports today that work was about to start on two more Jewish settlements in the West Bank. Earlier this month, officials in Cairo had deplored the establishment of an Israeli outpost near Nablus, the largest city in the West Bank.

U.S. Also Disapproves

The United States, too, has recently reiterated its stand that settlement activity in the Israeli-occupied territories is contrary to international law and an obstacle to peace in the Middle East.

Mr. Khalil said in an opening statement that "a comprehensive peace settlement in the area" must be the ultimate aim in the autonomy talks. He said that Egypt was "determined to honor its peace treaty with Israel" and its obligations under the "framework for peace" negotiated at Camp David, Md., in September. That document said that Palestinian Arabs must be able to participate in the determination of their future.

The chairman of Israel's negotiating team, Interior Minister Yosef Burg, called for fruitful continuation of the talks with Egypt and the United States, "hopefully but carefully, carefully but hopefully."

Bikinis, Patrol Boats

The U.S. representative, Ambassador-at-Large James Leonard Jr., said that the United States "attaches the highest importance" to the autonomy negotiations and would do all it could to assure their success. He noted "the warm and serious relationships" that, he said, had already developed between the Egyptian and Israeli negotiators.

The new round of the autonomy negotiations is being held at the Accadia Hotel, a deluxe beachfront establishment in this resort north of Tel Aviv. Regular hotel guests in bikinis and bathrobes mingled with diplomats in lightweight pinstripe suits and with heavily armed Israeli soldiers in olive uniforms guarding the seaside compound. Military vehicles patrolled the beach and patrol boats cruised offshore.

Mr. Khalil and a group of 60 Egyptian officials, security personnel and press representatives arrived at Ben-Gurion International Airport from Cairo this morning. The welcoming delegation included Defense Minister Ezer Weizman, who, at his request, was removed from the Israeli negotiating group by decision of the full Cabinet yesterday. Mr. Weizman said that he had come to the airport to greet a friend and colleague, Egyptian Defense Minister Kamal Hassan Ali.

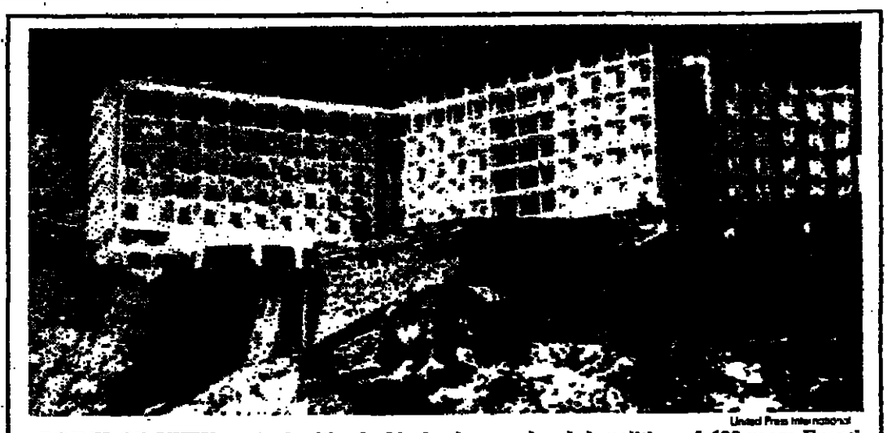
Mr. Weizman asked to be dropped ostensibly because the group, in his opinion, was "too cumbersome." In fact, he is at odds with Prime Minister Menachem Begin over the issue of settlements in the West Bank. Mr. Weizman opposed the new settlement near Nablus when the Cabinet voted early this month to permit it. Deputy Prime Minister Yigael Yadin and Foreign Minister Moshe Dayan sided with him.

Mr. Dayan, who remains a member of Israel's five-man team in the *autonomy talks*, was absent today recovering from minor intestinal surgery yesterday. The four government members who represented Israel in today's talks — all regarded as hardliners on relations with Arabs — were Mr. Burg, Justice Minister Shmuel Tamir, Agriculture Minister Ariel Sharon, and Moshe Nissim, a minister without portfolio.

Envoy to Rhodesia Announced by U.S.

WASHINGTON, June 25 (AP) — *The State Department* announced today that Jeffrey Davidow, a career diplomat, will serve as unofficial U.S. envoy to Rhodesia.

A department spokesman, Hodding Carter 3d, said that Mr. Davidow will be assigned to the U.S. Embassy in South Africa as a first secretary and will make periodic visits to Salisbury.



United Press International

POINT OF VIEW — Authorities in Naples have ordered demolition of 600-room Fuenti Hotel, built a year ago for more than $1 million, saying it mars panorama of the Amalfi coast.

Sudan Is Regarded as Stabilizing Force In Various Feuds Among Arab Nations

By Christopher S. Wren

KHARTOUM, Sudan (NYT) — Every month, 100,000 tons of crude oil arrive by tanker from Saudi Arabia at Port Sudan on the Red Sea to fuel the precarious Sudanese economy.

The Sudan used to obtain oil from Iraq, paying for it from a Saudi loan of $300 million. But the Iraqis cut off the flow in March, angering the Sudan sufficiently for it to break diplomatic relations. The Saudis began shipping oil. Kuwait continued to supply petroleum products.

What makes this Saudi and Kuwaiti aid unusual is that the Sudan is Egypt's last remaining major Arab friend, one of three Arab League members — the others are Somalia and Oman — not to break with Egypt after it signed a peace treaty with Israel on March 26. Saudi Arabia and Kuwait have joined an Arab campaign to isolate Egypt's president, Anwar Sadat.

It would seem easy enough to bring the Sudan in line by simply cutting off the oil on which it depends. Instead, Saudi Arabia and Kuwait have kept bailing out the government of President Gaafar Nimeiri with economic assistance.

Gen. Nimeiri has tactfully refrained from endorsing the Egyptian-Israeli peace treaty, but his sympathies are with Mr. Sadat, despite pressure in his Cabinet for a break with Cairo.

"We have to keep the door open," said Ali Shommo, Gen. Nimeiri's spokesman. "That's the difference between us and the other Arab states. With the exception of Iraq, everybody understands the Sudan's situation."

Although Egypt and the Sudan have enjoyed traditional historical, geographical and cultural links, there are other possible reasons why Gen. Nimeiri has successfully begged off joining the Arab boycott of Egypt.

Some Khartoum-based diplomats feel that Saudi Arabia and other political moderates want the Sudan to remain a bridge for eventual reconciliation. In the 1960s, for example, the Sudan mediated between King Faisal of Saudi Arabia and President Gamal Abdel Nasser.

Another theory is that the Sudan is vulnerable to other regional pressures and that the collapse of Gen. Nimeiri's government would pave the way to risky alternatives such as a leftist or militant Islamic regime.

Potential Breadbasket

The Saudis are also thought to be unwilling to jeopardize their investments in a country long regarded as a potential breadbasket for the Arabs. The Sudan, with an estimated 200 million acres of potential cropland, still appears to represent the Arab world's best hope of shaking off dependence on U.S. agricultural commodities.

The Sudan's size is a liability as well as an asset. It is the largest country in Africa, and it borders on no fewer than eight countries and the Red Sea.

Relations with neighboring Egypt and Kenya are good. The Central African Empire and Zaire are too remote to make much difference. Ethiopia is still hostile toward the Sudan. Relations with Libya have improved. A civil war in Chad threatens further border instability. Ties are strained with the new government in Uganda, which feels that the Sudanese were too friendly toward Idi Amin, the deposed dictator.

But the Sudan's political problems are overshadowed by economic difficulties.

"Barring a crazy colonel who gets hold of 10 tanks, Gen. Nimeiri is pretty safe — except for economics," a senior Western diplomat said.

The economic frailty has been made worse by an erratic transport and supply system and a lethargic bureaucracy. Production of cotton, the Sudan's primary earner of hard currency, declined as frustrated farmers turned to locally marketable crops.

According to an economic source, peanuts valued at $50 million were left in fields or stored in mosques and schools last year because the government lacked the ability to move them from the south to market.

The inflation rate is officially reported at 25 percent annually but is probably much higher. There are widespread shortages of consumer goods, and power blackouts have become a daily fixture of life in Khartoum. Some factories in the capital recently had to close for a month or more for lack of electricity.

To alleviate the Sudan's mounting foreign indebtedness, the International Monetary Fund recently approved a loan of about $260 million over three years. But to qualify, the government must introduce extensive financial changes and restraints.

Though the Sudan has seemed to totter on the brink of economic ruin before, and managed to pull back, some Western economic analysts believe that the country will need much foreign assistance this time to stave off unrest or collapse.

"If it doesn't get better in the next crop year," an analyst said, "I don't think the government will survive."

Deutsche Bank, a century of universal banking.

Multiplicity makes for strength.

Just as the multiplicity of services offered by a universal bank gives it its strength. Deutsche Bank has at its disposal all the skills and services that will give your international financing the strong support it requires.

If you're bidding for a major project, our services begin with the bid bond. They range from advice on all aspects of the financing, through advance payment guarantees and letter of credit confirmations to export financing in the form of supplier or buyer credits.

Versatility, experience and financial strength are the basis of our many services – and your guarantee that even the most complicated forms of financing are given the strong foundation that they require.

Come to Deutsche Bank and give your business the strong security it needs.

Deutsche Bank

Central Office: Frankfurt (Main)-Dusseldorf

Deutsche Bank AG
Filiaal Antwerpen
Frankrijklei 156
Postbus 228
B-2000 Antwerp
Tel. 031/341224

Deutsche Bank AG
Succursale de Bruxelles
Boulevard de Régent, 60
Boîte Postale 1405
B-1000 Brussels
Tel. 02/511 81 88-
511 72 76-78 (Forex)

Deutsche Bank
Compagnie Financière Luxembourg
25, Boulevard Royal
Boîte Postale 566
Luxembourg
Tel. 46441 1

Deutsche Bank AG
Succursale de Paris
10, Place Vendôme
F-75001 Paris
Boîte Postale 466
F-75026 Paris/Cedex 01
Tel. (16) (1) 2818202

Deutsche Bank AG
London Branch
10, Moorgate · P.O.Box 441
London EC2P 2 AT
England
Tel. 606-4422

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Page 6 Tuesday, June 26, 1979

Turkey and the U-2

It cannot be assumed that the U.S. House of Representatives vote changing aid to Turkey from gift to loan was decisive in causing the Turkish chief of staff to assert that Ankara would not allow U.S. U-2 reconnaissance planes from flying over their country. Neither can it be said that Greek-Americans were primarily responsible for that vote. There is still room for negotiation between Washington and Ankara on the question, and in any case, Turkish Premier Ecevit wanted Soviet consent to flights of U-2s over Turkey before the vote came up in the House. And the stand of Turkey on Cyprus, including its continued military occupation of a larger part of the island than the Turks there inhabited is one that the United States has opposed for sounder reasons than the Greek influence on U.S. politicians.

* * *

Yet both the Turkish government and the House majority have made serious errors. Turkey is in need of financial assistance; badly in need of it. And a sound Turkey is extremely important to NATO and to U.S. strategic policy. With its fiscal woes, Turkey has been subject to drastic political strains.

But the approach of the Ecevit government to a kind of balance between the United States and the Soviet Union ignores a number of facts of history and of present conditions. The initial U.S. military help for Turkey came at a time when the Soviet Union was claiming a share in the control of the strait, a modern version of the old Czarist effort to acquire Constantinople. This has been, for so long, a chief element in Soviet policies that it is very difficult to believe the Kremlin has abandoned it, or will ever do so.

Under such circumstances, and with Soviet-Moslem frictions extending from Iran through Pakistan and Afghanistan, Mr. Ecevit and the anti-U.S. groups in Turkey have been playing a dangerous game. Cyprus, and Turkey's long-standing feud with Greece, are hardly worth the risks involved in losing U.S. and NATO military support. Nor is the Ecevit stand likely to produce more aid from Congress. What it could do, with help from U.S. hardliners, is break down the SALT-2 treaty, and increase the dangers of a renewal of the worst of the cold war.

* * *

This would be bad for Turkey, for Western Europe, for the world. The soundest alternative would be for Turkey to accept some responsibilities for surveillance of Soviet missiles and missile sites, for the United States to give financial aid to Turkey, and for Ankara and Athens to work out a peaceable means of living side by side in this difficult modern situation. The prospects for maintaining a rational human society would be greatly improved thereby.

'And We Hereby Initiate Our New Alternate Energy Sources Program.'

Where Will the Numbers End?

The refugees pouring out of Indochina have finally stimulated international action to slow down their expulsions, to alleviate their misery in transit and, most important, to find them new homes. But until the appropriate conferences are held — and several countries would be content to see them drag on indefinitely — *something must be done* for the drifting thousands.

* * *

The United States has accepted more of these exiles — 215,000 — than any other country, with the possible exception of China, which says it has taken 240,000. Among the major countries that could be expected to help, the record of admissions of Indochina refugees since 1975 looks like this:

France — 52,000
Australia — 20,800
Canada — 12,000
Hong Kong — 3,000
United Kingdom — 1,900
Switzerland — 1,500
Belgium — 1,240
Norway — 1,060
New Zealand — 1,000
Taiwan — 1,000
Japan is reported to have accepted three.

About 300,000 more refugees are at this moment stuck in camps — and much worse places — in Thailand, Malaysia, Hong Kong, Indonesia and elsewhere. Every person admitted now to an industrial nation would save yet others elsewhere. For by raising their quotas, the advanced countries could encourage Thailand and Malaysia to slow down the *brutal expulsion of refugees.*

The United States has been asked by the United Nations High Commissioner for Refugees to double its quota of 7,000 admissions a month; it is said to be considering taking 10,000. Even so, the widely-mentioned "average" of 7,000 disguises slowdowns. Only 4,000 refugees were received in March and April and 5,000 in May, when Congress took its time providing the money.

* * *

France, pleading economic trouble, wants to lower its quota of 1,000 a month. West Germany may not hold to its 250. Japan's resistance is simply shocking. There will be time enough to pressure less wealthy nations into lending a hand. There will be time as well to condemn those who caused such misery and to examine the nature of their crime. But first, the United States and others must hurry to make room for more.

THE NEW YORK TIMES.

The Riddle of the Saudis

By Anthony Lewis

RIYADH, Saudi Arabia — Saudi policy over recent months has puzzled many Americans. Why, we wonder, should a conservative Arab monarchy make common cause with radical regimes in Iraq and elsewhere? Why have the Saudis, after first taking a reserved position on Camp David, joined the Palestine Liberation Organization and others in bitter criticism and economic boycott of President Sadat?

Up close, those actions do not look so puzzling. A brief visitor ought to be wary of large conclusions. But a talk with this country's leading political figure, Crown Prince Fahd, and conversations with diplomats suggest that Saudi Arabia's policy has a reasonably clear and consistent basis in self-interest.

From the Saudi viewpoint the fundamental destabilizing factor in the Middle East is the unsolved problem of the Palestinians. It directly threatens stability in Lebanon, Jordan, Syria. And there are hundreds of thousands of Palestinians here and in the Gulf states whose level of political discontent matters.

Skeptical

The Saudis were skeptical but quiet after Camp David, Crown Price Fahd said, because they still hoped it could lead to broader implementation of UN Resolution 242. Specifically, he said they hoped "the United States would push in the direction of getting Israel to withdraw to its 1967 boundaries and recognize the legitimate rights of the Palestinian people."

Events have shattered those hopes, in the Saudis' view. Fahd cited the position taken lately by Prime Minister Begin of Israel: that *the "full autonomy" agreed to at* Camp David for the West Bank and Gaza is for its Arab inhabitants, not for the territory, and allows Israel to continue its military occupation.

As the United States looks at the last months, the Palestinians themselves have contributed to the erosion of hopes for broader results from Camp David. By refusing to join in talks about autonomy, they have lost an opportunity to make their case to the world in a sympathetic setting. Palestinian terrorist operations have hardened opinion in Israel and among its U.S. supporters just at a time when peace with Egypt might have encouraged more accommodating views.

In any event, the possibility of any early progress toward a Palestinian settlement does look extremely dim now. Seeing that reality, the Saudis reason that Camp David has made their part of the world not more but less stable. They think it strengthened the hand of the Soviet-supported regimes in Iraq and Syria and moved the region to the left generally.

In those circumstances, it is not surprising that the Saudis have improved their relations with the radical Arab regimes — Iraq in particular. Iraq these days is a rich country with substantial military resources. It has moved out of relative isolation in recent months, becoming more influential in Arab politics. Saudi Arabia has no desire to confront such a neighbor, especially not after the disappearance of the shah's Iran as a counterbalance to Iraq.

Saudi Arabia's security policy has always had two strands in it. One is safety in Arab consensus, the other reliance on U.S. support. In the wake of Camp David it has seemed more urgent to help reshape, and be part of, a new Arab consensus.

The Saudis are not abandoning the other strand; they still want U.S. friendship and U.S. weapons. Fahd made that emphatically clear. Differences over Camp David, he said, "should not affect the relations between the two governments." He spoke warmly of President Carter, said he still planned to make the Washington visit he dropped last March, and dismissed rumors that Saudi Arabia would not go ahead with its purchase of 60 F-15s.

The importance of the U.S. relationship is not limited to arms. Americans are prominent among the prominent experts advising this country in its extraordinary oil-financed boom. Many of the leading younger Saudis were educated in the United States, and 11,000 Saudis are at U.S. universities now.

But some think the United States does not realize how much the relationship involves mutual reliance. One diplomat put it: "The Saudis are afraid the United States relies on them too much to be a stabilizing influence out here, in both oil and Arab politics, and does not give enough back in political terms. They see it as a partnership — not as equals, they know that's not so, but of people who do need each other."

No Help

That was the essential theme of a comment by the finance minister, Muhammad Aba al-Khayl, quoted recently in The Wall Street Journal. "You're asking too much," he said. "You're asking us to produce more oil, to keep the price down and to accept your inflation. Yet you didn't help us with our political problem in the region."

Some Americans think the Saudis are not really so unhappy about Camp David, but that seems to me wishful thinking. Fahd could hardly have been colder in his criticism of Sadat. Asked whether he was worried that the economic boycott might lead to Sadat's overthrow and a radical regime in Egypt, he replied: "We don't know who may succeed Sadat, but a more radical government would not be worse in terms of the situation his policy has placed us in."

The Saudis are known for making rather vague statements that the listener can take as what he wants to hear. When they speak as critically and clearly as their leaders have spoken lately, it matters.

©1979, The New York Times.

The Briber's Edge

Two years ago, in a fit of fine moral fury, Congress passed a law making it a crime for U.S. businessmen to bribe foreign officials. Now in something of a morning-after bookkeeper's mood, administration officials are looking at that law and at various others that, though passed for other reasons, end up affecting trade, in order to see whether the political or environmental or moral benefits outweigh the economic costs.

* * *

A number of U.S. corproations now do claim, discreetly, that they are being penalized by the law against bribery. Their foreign competitors, they observe, do not operate under similar constraints and have a briber's edge. Perhaps so. There is a tendency to give such complaints greater credence in a period of serious unemployment and major trade imbalance. It has yet to be adequately demonstrated, however, that the bribery law, rather than uncompetitiveness stemming from other factors, is the villain. And if it is established that busness is suffering, it needs to be asked if that is reason enough to change the law.

The law was not enacted, after all, just to satisfy a *superior moral instinct*, although that element, underlined by Jimmy Carter, was there. It was enacted for pragmatic political considerations as well. A series of bribery disclosures in Japan, the Netherlands, Italy and elsewhere had made it evident that there is a good chance of bribes being revealed and when they are the political fallout can be extremely damaging.

A country without a major foreign-policy interest in a place where bribes were being sprinkled around might not have to worry about this sort of thing, but the United States has important foreign-policy interests almost everywhere. If in business bribery is the local wine, once disclosed it becomes a political matter and then it is all vinegar.

* * *

In brief, it is a question needing review. What ought to guide the discussion is an awareness that for each decision a price has to be paid. Americans may well decide they wish to project their commercial code or moral standards or environmental laws or antitrust practices beyond the 12-mile limit. They should do so realizing that virtue is not its own reward.

THE WASHINGTON POST.

In the International Edition

Seventy-Five Years Ago

June 26, 1904

NEW YORK — The consensus of opinion is that corsets for stage stars are all right in their place, but that their place is around feminine and not masculine waists. A few years ago several actors in the United States were addicted to the habit, but time and personal remarks from the gallery have cured them. According to Miss Lillian Russell: "The proper way to wear a corset is first to get into the corset, but I refuse to reveal, even for the benefit of my actor friends, whether you should get into them head first or feet first. That's a woman's secret."

Fifty Years Ago

June 26, 1929

NEW YORK — Frank Marlow, one of the best known men in this city's criminal circles, was "taken for a ride" last night and died without gaining consciousness. Being "taken for a ride" usually means a quick end — but Frankie Marlow was hard. He was still breathing when policemen found him in a clump of bushes shortly after daybreak — with three bullet wounds in his head — and by their discovery they opened an unwanted window on the Rothstein murder mystery. Rothstein, murdered earlier this year in an apparent gambling fued, had been a friend of Marlow, whose testimony in the case has now been avoided.

Letters

The International Herald Tribune welcomes letters from readers. Short letters have a better chance of being published. All letters are subject to condensation for space reasons. Anonymous letters will not be considered for publication. Writers may request that their letters be signed only with initials but preference will be given to those fully signed and bearing the writer's complete address. The Herald Tribune cannot acknowledge letters sent to the editor.

Oil Blackmail

The truly terrifying interview of Moamer Qadhafi with Arnaud de Borchgrave (IHT, June 11) is a confirmation of what the doomsday sayers have been saying for some time. That is, that the Western civilized democracies are being blackmailed by little tin-horn countries led by characters such as Col. Qadhafi or . . . Ayatollah Khomeini, or even despots such as the Saudi ruling class or the military clique of Nigeria. If we are not to abdicate totally our independence to a point where we will be coerced and blackmailed over the most insignificant item or statement, the Western nations must stand fast *now* and make it clear that oil supplies cannot and will not be tied to national policies.

Unless we do that now, we will be fast approaching the point where foreign policy for the whole Western world is made in Libya, Suadi Arabia, Nigeria or even Iraq. It is only five years to 1984, and I fear it.

MICHAEL DICK.

London.

Guilt on Vietnam

It is a rare occasion indeed that I should agree with Anthony Lewis on anything concerning Vietnam. But who can argue with his stern admonition to all nations to do more for the refugees from Indochina (IHT, June 15)?

However, I marvel at the facility with which he seems to gloss over the terrifying thought that he himself might have contributed to the appalling situation on which he now lectures the world.

Having covered the Vietnam war over a period of five years for West German publications, I am now haunted by the role we journalists have played over there.

Those of us who had wanted to find out knew of the evil nature of the Hanoi regime. We knew that, in 1956, close to 50,000 peasants were executed in North Vietnam. We knew that after the division of the country nearly 1 million North Vietnamese had fled to the South.

Many of us have seen the tortured and carved-up bodies of men, women and children executed by the Viet Cong in the early phases of the war. And many of us saw, in 1968, the mass graves of Hue, saw the corpses of thousands of civilians still festively dressed for Tet, the Vietnamese New Year.

Why, for heaven's sake, did we not report about these expressions of deliberate North Vietnamese strategy at least as extensively as of the My Lai massacre and other such isolated incidents that were definitely not part of the U.S. policy in Vietnam?

What prompted us to make our readers believe that the Communists, once in power in all of Vietnam, would behave benignly? What made us, first and foremost Anthony Lewis, belittle warnings by U.S. officials that a Communist victory would result in a massacre?

Why did we ignore the fact that the man responsible for the executions of 50,000 peasants, Truong Chinh, was — and still is — one of the most powerful figures in Hanoi? What made us think that he and his comrades would have mercy for the vanquished South Vietnamese? What compelled, for example, Anthony Lewis shortly after the fall of Saigon to pat himself on the shoulder and write, "so much for the talk of a massacre"?

True, no Cambodian-style massacre took place in Vietnam. It's just that Hanoi coolly drives its ethnic Chinese and opponents into the sea, that's what Nasser threatened to do to the Israelis, no massacre intended, of course.

Are we journalists not in part responsible for the death of the tens of thousands who drowned? And are we not in part responsible for the hostile reception accorded to those who survive? Did we not turn public opinion against them, portraying them, as one singularly ignoble cartoon did in the United States, as a bunch of pimps, whores, war profiteers, corrupt generals or, at best, outright reactionaries?

Considering that today's Vietnam tragedy may have a lot to do with the way we reported yesterday's Vietnam tragedy, considering that we journalists might have our *fair share of guilt for the inhuman* way the world treats those who are being expelled by an inhuman regime which some of us had pictured as heroic, I think at least a little humility would be in order for us old Vietnam hands, Mr. Lewis included.

And if I did not strongly believe in everybody's right to free expression at any time, I would even admonish him to keep quiet about Indochina, at least for a while.

UWE SIEMON-NETTO.

Allemans, France.

John Dornberg From Munich:

The proposal to drive at only 100 kilometers an hour on highways where vast numbers roar along at almost twice that speed is shaping up as a political Armageddon.

MUNICH — The West German government, it was widely rumored last week, is considering a speed limit for its autobahn highways.

Now, anywhere else that kind of news would barely merit reporting, but in a land where it is considered a God-given inalienable right to drive as fast as you please, or your car will go, it touched off reverberations of almost frenetic propostions.

Obviously intended as a trial balloon — and a plausible concession to the other participants at this week's Toyko economic summit who contend that West Germany isn't doing enough, or anything for that matter, to conserve energy — it popped over the land with a deafening bang of front-page banner headlines and network television commentaries.

Suicide

To understand the outcry it may *help to remember that der deutsche und sein auto* are sacrosanct and that unlimited autobahn speed, regardless of the resulting carnage or gasoline consumption, is a principle that ranks on an emotional and political plane with motherhood and free enterprise.

For a politican to challenge it is tantamount to suicide, and those of you who have been around for a while may recall that this precisely is what happened to one luckless minister of transport — Lauritz Lauritzen — five years ago.

Lauritzen was motivated largely by humanitarian considerations when, in the spring of 1974, he attempted to impose a top speed of 130 kilometers an hour on the autobahn. His proposal was based on the dramatic reduction of highway accidents and fatalities that had resulted from the Sunday driving ban and 100-kilometer speed limit imposed by what is now called "the first energy crisis."

Lauritzen's speed bill was opposed by the powerful automobile lobby and the opposition Christian Democratic party (CDU/CSU) with the stirring slogan: "Free Driving for Free Citizens." When it reached the Bundesrat, the upper house of parliament, where the CDU/CSU has a solid majority, the measure was flatly defeated.

That not only cost Lauritzen his cabinet seat and ended his political career, but led to a curious compromise: An unenforceable "recommended speed" of 130 kilometers *an hour which, despite a growing* number of posted exhortations along the roadsides, is being observed by a diminishing number of motorists.

Wrath of Neighbors

This time around it is not so much concern for human lives and safety as the recognition that the West Germans, as the only folks in Europe with no superhighway speed limits, are not only arousing the wrath of their neighbors but may, indeed, be hot-rodding th way to a future with no gas or oil

Just what is in store for t nation's more than 22-million ar teur Nicki Laudas was largely matter of speculation last week.

First of all, Chancellor Helm Schmidt's and Foreign Minis Hans-Dietrich Genscher's left- eral coalition government of So and Free Democrats (SPD FDP) is sharply divided on the s ject of a speed limit, with the S generally in favor, the FDP, on whole, opposed.

The division, moreover, exte to Schmidt's Cabinet wh Finance Minister Hans Matthoe and Science Minister Volker Ha both SPD, advocate a speed lir whereas Economics Minister O Lambsdorff, a Free Democrat, Kurt Gscheidle, Lauritzen's suc sor as Transport Minister, a So Democrat, object.

Beyond that, the question see to be: What kind of limit? Ha favors 100 kilometers, contend *that this would result in a five p* cent annual cut in gas consur tion, while the effects of a 130- lometer restriction would be a n ligible one-tenth of 1 percent.

But the proposal to drive o 100 kilometers an hour on hi ways where vast numbers r along at almost twice that spee shaping up as a political Armag don hereabouts.

Though it is all talk and speci tion up to now, to a man W German's automobile clu *manufactueres of high-powe* cars, and the opposition Christ Democrats howled their prot and objections last week.

"Any kind of speed limit," spokesman for one major autom er charged, "would pinch the l *nerve of the country's economy.*"

Besides causing traffic snarls a more accidents, warned CDU/CSU spokesman, a spe limit would "seriously curb t freedom of the individual."

While such arguments are to *expected from the makers of "p* fect driving machines," one mig also ask what is to be done wh there is no juice left to haul th machines out of the garage.

Both camps, at any rate, hauling out and inundating *public with contradictory statist* to support their arguments.

But beyond that, the discussi just as five years ago, is shaping into a confrontation between k ists and rightists, liberals and c servatives.

The extrapolated contention pears to be that those of "lef orientation," to use a term curre ly fashionable here, all favo speed limit — in keeping with t general proclivity for "big gove ment infringements on the right the little individual."

Conservatives, putting hum freedom first, advocate what might call a laissez-faire appro to highway traffic.

Take it a step farther, and have the classical old conflict tween haves and have-nots.

Dilemma

Rephrased in partisan polit terms, for example, this could m that the SPD favors the speed li because it claims to represent downtrodden and disadvantage society who drive the less exp sive, less powerful and ergo slo cars. The CDU/CSU, on the o hand, would then speak for a c stituency of the more affluent can afford the highly horsepowe jobs that are barely out of low *by the time they are already wh* ing at 130.

For Chancellor Schmidt, at rate, the dilemma is this: Inter tional pressure on him is moun to do something about W Germany's energy-wasteful h speed habits. Until he does, his mands for a concerted internati al energy policy lack credibil but the prospects of getting a sp limit bill past the Bundestag, no even mention the Bundesrat, minimal.

That driving styles express tionl and ethnic characteristic by now virtually axiomatic. that attitudes toward speed co become articles of political faith rather new — except in West G many, where the measure of man the horsepower under his hood.

©1979, International Herald Tribune.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

Chairman
John Hay Whitney

Co-Chairmen
Katharine Graham
Arthur Ochs Sulzberger

Publisher
Lee W. Huebner

Editor
Mort Rosenblum

Managing Editor
William R. Holden

Harry Booker, Senior Editorial Writer

International Herald Tribune, S.A. au capital de 1,200,000 F. R.C. Paris No 73 B 2112. 179/181, avenue Charles de Gaulle, 92521 Neuilly-sur-Seine Cedex. Tel. 747-12-65. Telex: 612718 Herald. Paris Cables: Herald, Paris. Le Directeur de la publication: Walter N. Thayer.
Daily except Sunday
In U.S.A. — Subscription price $235 yearly.
Second class postage paid at Long Island City, N.Y. 11101
© 1979 International Herald Tribune. All rights reserved
Commission Paritaire No 34 231.

Hidden Meanings

There's More to a Goodbye Than Just Leaving

By Janet Clayton

FULLERTON, Calif. — And you thought "goodbye" just meant "so long."

"Goodbye" is full of hidden meanings, and w we say goodbye in conversation reveals a about our relationships, according to chard Wiseman, assistant professor of eech communication at California State iversity in Fullerton.

If a person ends a conversation with "take easy" or "have a nice day," this suggests t he is friendly and open to future meet-s. A terse "goodbye" or "thank you" indi-es that the conversation is over and that re are no plans to resume it.

If this seems like semantic nit-picking, iseman insists that the way a person says odbye can tell a lot about how he feels.

"If you end a conversation with 'I want to alone now' or 'I'll let you go now,' that's asking a lot of power," Wiseman said. "The other person doesn't really have much choice except to say, 'Where's the door?'"

Actually, an analysis of "goodbye" is not surprising considering the hidden meanings attributed to body language and clothing. So why should goodbye mean only goodbye?

"When we make conclusions based on just a little information, we run the risk of building stereotypes and distortions," Wiseman concedes. "But we need to find the meaning of the symbols and signs we use to communicate."

Student Survey

Wiseman asked 40 students to rate about 20 ways of saying goodbye. The forms ranged from "hang in there" to "take it easy" to "thanks for stopping by." Those were given a high positive rating in contrast to "I've got to go now" and "goodbye."

Other forms given positive ratings included "see you soon," "why don't you call me sometime," "catch you later," and "take care." The more the sayings made a reference to the future, the more positively they usually were perceived, Wiseman said.

"When you make a future reference, that can allay the pain of parting," Wiseman said. "It shows support for the relationship."

Wiseman plans to study the goodbyes used by various age and ethnic groups.

"I've always been one of those people who had a hard time saying goodbye," he said. "I'm one of those people who drivels on and on."

It was time to go. The conversation was over. "Thank you very much," Wiseman said, smiling.

What did he mean by that?

© Los Angeles Times

Canine Society

Paris Goes to the Dogs, at Least for Weekend

By Hebe Dorsey

US. June 25 (IHT) — This is ot a shaggy dog story al-h at times it may sound like

place was the 101st Exposi-anine Europeenne et Interna-e, a yearly dog show spread 32,000 square meters. Last nd it attracted 4,400 dogs, enting 165 races, and 96 in-ional judges, plus thousands tors.

dog show was under the pa-e of President Valery Gis-l'Estaing whose love for dogs eral, and Labradors in partic-is well-known. An observer however. "The president has isiness getting his picture in pers, as well as on television, ntly surrounded by his dogs, ly his Labradors [called Beau-l Samba]. For he has started a hich is now reaching ordinary e, most of whom have never anywhere near a hunt. And that is both absurd and unfair to the dogs. Labradors are work dogs, not salon pets."

Nevertheless, the president has given that breed such cachet that the demand for them has risen considerably in the last two years. The queen of England gave him one and Nancy Kissinger gave one as a birthday present to husband, Henry, the former U.S. secretary of state. Paris Mayor Jacques Chirac also has a Labrador, a gift from the president.

Satirical Weekly

The president likes his Labradors so much that they are allowed to run in and out of the Elysee Palace gardens. The satirical weekly Le Canard Enchaine noted the president's affection for his dogs and often runs a front-page column, "L'Elysee-Chenil," that comments on the president's private and public life by putting words into his dogs' mouths.

It is not easy to find a good Labrador, as was made plain Saturday, the day for hunting dogs. Charles de Ganay, a judge, explained: "To make the grade, a Labrador must have a slightly bushy and round so-called otter tail. It should also have a good, thick undercoat because it spends a lot of time thrashing around marshes. Its back must be as horizontal as possible. Finally, it should have a kind, sympathetic expression — what we call 'une bonne tete.'"

He added, "The dog also has to be fairly hefty, with a powerful chest and a broad waist, because it works hard. It must also walk on its toes like a cat and not stump around heavily." Then, there are bonuses such as pigmentation and eye coloration. Pointing to a yellow bitch, de Ganay said, "She looks like she's been made up."

"A good exhibition dog must act very seriously and not jump around like a puppy," he said, indicating a Labrador that was so frisky it kept jumping around every time the judge tried to examine it.

Cascabel Bright Comet
Tops in Labradors.

Winning Dog

The winner turned out to be a two-year-old British yellow Labrador named Cascadel Bright Comet.

Although there are yellow and black labradors, the color makes no difference, "but people tend to think the black ones have more pep," de Ganay said. What about the president's Labradors, which are black? "I wouldn't dare pass judgment," he said, "since I have never seen them at close range. But I assume they're all right, especially the one given by the queen of England" which is a Sandringham Labrador."

The English, it seems, are less strict than the French about pedigrees. "In France," de Ganay said, "we have what is known as the confirmation, which is a further examination held when the dog is one year old, to make sure it has not developed unexpected defects. Then, and only then, do we issue a regular pedigree."

De Ganay, who is a somewhat unusual animal lover (he is one of the world's specialists in falconry) is treasurer of the French Retrievers Club, a once small group of rich young men that has grown to 1,500 members.

Recordings

Mozart: Stripping Away Accumulated Sounds

By Robert Musel

NDON (UPI) — The sound of Mozart that reaches mod-rs is not exactly what Mozart d you to hear.

r 200 years musicians have preted" the music of Wolf-Amadeus Mozart, gradually ng the intentions of the great s.

Academy of Ancient Music ing to turn time back for lov-f classical music. In an old h on the fringe of London the ble is engaged in recreating 2 symphonies attributed to rt as they would have been d during his lifetime in the entury.

is a noteworthy feat of re-p and musicianship that, ac-ng to musicologists, has no lel in previous Mozart record-An adviser on the project, Neal Zaslaw of Cornell Uni-y, said that what is going on Church of St. Paul's in Arnos e is akin to stripping the grime e centuries from great paint-

slaw is one of the team assem-by Decca, which hopes to lete a set of 21 recordings by 1981 on its "Florilegium"

'Witty, Charming'

n Mozart's day a symphony supposed to be witty, charm-brilliant and perhaps even ing," Zaslaw said. "It was rally not thought of as pro-d, deeply moving or extremely ficant. Approaching Mozart's phonies with this attitude in l relieves them of that roman-aviness under which they have o often been crushed.

ll of the orchestral instru-s have been radically altered Mozart's day. The strings, lwinds, brass and timpani which we use are different instruments from those he had at his disposal and in terms of which he *conceived his symphonies.* The academy has assembled a precious collection of unaltered or restored 18th-century instruments and replicas of museum instruments and has invested long hours in rediscovering the lost art of playing them.

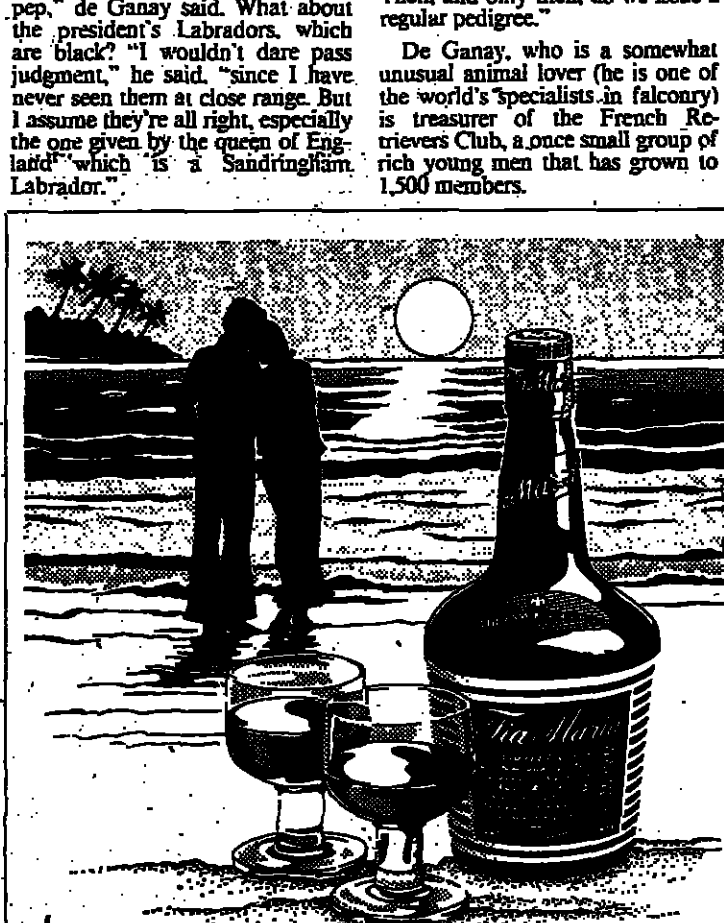
"It has thus become possible for the first time to recreate the orchestral sound for which Mozart wrote."

In Mozart's time there were no conductors. The orchestra followed the keyboard player, generally the harpsichord, or the concertmaster — the first violin — who stood while playing. This technique has been followed with Christopher Hogwood, founder of the academy, at the keyboard and Jaap Schroeder, a leading Dutch expert on baroque music, on his Stradivarius.

Instrumentation

Producer Paul Wadland said that extensive historical research enabled Decca to duplicate the instrumentation of the Salzburg Court Orchestra for works written in Salzburg, and of characteristic Italian and French orchestras of the period for those written in those countries.

This, he said, was of vital importance to the integrity of the scheme because Mozart's symphonies were not written for publication or general distribution but were tailor-made for the strengths and weaknesses of specific ensembles as well as the tastes of local audiences. He said that the Decca team had not only found the instrumentation for the first performance of the "Paris" Symphony but the positioning and even the name of every musician.



Discover the secret of a memorable evening.

Tia Maria

Music

Whiffenpoofs: Gentleman Songsters Off on a Tour

By Calla Corner

GENEVA (IHT) — The "Whiffenpoof Song" says that they are "poor little lambs who have gone astray," but "gentlemen songsters off on a spree" describes them better.

The Whiffenpoofs of Yale University, the elite of American university chorale groups and the oldest, are on their annual six-week European Tour, singing for their suppers and often their breakfasts and lunches in Switzerland, France, England, Italy, Monaco, Austria, the Netherlands and West Germany.

This is the Whiffenpoofs' last bash, as they have sung all year at Yale and other universities, in Yankee Stadium, at "21" in New York, at the wedding of Russell Baker's daughter, for Secretary of State Cyrus Vance at a private party and at a host of other places.

Charlie Krause, this year's group manager, recounts the group's adventures (many off the record), including three weeks in the Orient before the European jaunt, where they sang in Tokyo, Hong Kong and Bangkok. They also got 250 former Whiffenpoofs together in New Haven for the group's 70th anniversary. "We got three encores in Tokyo," Krause said. "We sang 'Shenandoah' with the Gakushuin Male Chorus and then joined them in two Japanese songs. I don't know if the crowd knew what we were singing, but they loved it."

The group was founded in 1909 by four members of the Yale Varsity Club, who were singing at alumni dinners and outside Yale dormitories in the winter air. The cold drove them down the street to Mory's, the local tavern, where they were welcomed and fed by Louis Linder, the owner, in exchange for a few songs. Monday night at Mory's became a tradition, and 70 years later the Whiffenpoofs are still toasting Louis and warming "the tables down down at Mory's."

A name was needed for the group. A member had seen the Broadway musical comedy, "Little Nemo," by Victor Herbert, where, in one scene a fisherman boasts about catching a Whiffenpoof. His boasting was in the form of a nonsense verse: "A Drivaling Grilyal yandled its flail one day by a Whiffenpoof's grave." The name Whiffenpoof fitted in with the group's exuberant mood and was adopted. A Whiffenpoof has mint leaves for wings, a horse's neck and a swizzle stick for a perch, not to mention a terrific singing voice and lots of fun.

The Whiffenpoof emblem.

"The Whiffenpoof Song," which always ends their concerts, is a contribution from the four original Whiffs.

The words are a parody of Rudyard Kipling's poem "Gentlemen Rankers," which describes an old barracks room at a forsaken outpost of the British Empire. The Whiffenpoof's version about "gentlemen songsters off on a spree" changes morose, enlisted men who are drinking themselves into a stupor of forgetfulness into playful Yalies.

Over the years, the size of the group has increased to 14 members and its repertoire of 10 songs has grown to 40. The Whiffenpoof traditions remain, however, with very little alteration. New Whiffs still are chosen on Whiff Tap Night, which involves a parade from one Yale dormitory to another, "tapping" the new members in a manner that caused a Whiff to remark, "One wonders if getting 'Whiffed' should be so strenuous."

During the annual football game against Brown University, the Whiffenpoofs put on a half-time costume skit.

This year's group met two weeks before Yale's fall semester on Cape Cod (sun, sand and girls are also part of the Whiffenpoof tradition) *to decide the repertoire and get the* harmony going. Five of the group have taken the year off just to be Whiffs and one wonders how the other nine made it through books, daily practice and graduation. Yale does not give the men any breaks. A Whiff said, "Either you know how to crack the books and sing at the same time or you don't become a Whiff."

Although times have changed since the Whiffenpoofs were founded (there have been black Whiffs and some years a guitar is added), the 1979 Whiffenpoofs say that there never will be Whiffenpoofesses. Since Yale became coeducational, no one has mentioned the possibility of having women in the group. The Whiffenpoofs' strength is in their four-part male harmony, and their appeal in being charming gentlemen songsters off on a spree.

The remainder of their itinerary includes Brussels, June 27/28; London, June 29-July 4; Spoleto Festival, Spoleto, Italy, July 9; Monaco, July 10-15; Venice, July 16-17; Vienna, July 18-20; Munich, July 21-24; Amsterdam, July 25-31, and Berlin, Aug. 1-3.

Early Swedish Films in Peril

STOCKHOLM, June 25 (UPI) — Unless the Swedish government comes up with $1.6 million, a large part of the nation's cultural heritage literally will fade away, and director Ingmar Bergman is pleading for the authorities to help.

The Swedish Film Institute needs the money to preserve 254 films made between 1930 and 1952 on nitrate-based film, which has a limited lifespan. Unless they are transferred to an acetate-based film, they will fade into oblivion.

Bergman said, "It would be terrible, a catastrophe, if these films are lost. These films give us a fantastic picture of how Sweden looked then and the sort of thing people laughed at."

AUTHORS WANTED BY N.Y. PUBLISHER

Leading book publisher seeks manuscripts of all types: fiction, non-fiction, poetry, scholarly and religious works, etc. New authors welcomed. Send for free booklet: H-3 VANTAGE Press, 516 W 34 St., New York, N.Y. 10001, U.S.A.

O.J. PERRIN

Joailliers

68, rue du Rhône - Genève

ZURICH MÖVENPICK HOTELS HOLIDAY INN

We do not sit on our prices

STANDBY HOTEL-ROOMS

Up to 40% off standard charge

If you need a room after 10 p.m., for instance. We offer these new super-low rates daily, without reservation.
Ask for the sensational flexible rates list.

ZURICH-AIRPORT | ZURICH-REGENSDORF

ADVERTISEMENT

PARIS RESTAURANT GUIDE

RIGHT BANK

EPE A TOI 17 Rue Caulaincourt. 264.67.44. Mushroom specialties garnished with meat. Business lunch. Dinner.

A CLOCHE D'OR 3 Rue Mansart. 874.48.88. Closed Sunday. Business lunches. Parisian dinners. Supper until 4 a.m.

E CONGRES Porte Maillot, 80 Ave. de la Gde.-Armée. 574.17.24. Every day until 2 a.m. Choice meats. Sea food. Air-conditioned.

E CORSAIRE 1Bd. Exelmans. 525.53.25. The XVIth cent. restaurant. Menu at Fr.50 service included + à la carte. An enchanting combination.

'ECLUSE 5 Rue Lecluse (17th). Res. 387.29.91. Traditional French cooking. Fish and grilled meat specialties. Large choice. Closed Sunday.

RANC PINOT 1 Quai Bourbon (Ile St-Louis). 329.46.98. Closed Sunday. Bar, dinner, supper. Open from 6 p.m. to 2 a.m. XVIIth cent. cellars.

GOLDENBERG JO 7 Rue des Rosiers. 278.29.09. Daily. Lunch. Sandwiches, pastrami, salami, salmon, chopped liver, etc. Open till 1 a.m.

'ESTOURNEL 1 Rue Léo-Delibes, 88 Ave. Kléber. 553-10-79. Closed Sat., Sun. Luxurious setting, quiet atmosphere. First-class traditional cuisine.

MAISONNETTE RUSSE Auberge d'Armaillé, 6 Rue d'Armaillé. 380.56.04. With Alona, authentic Slav charm.

MERE CATHERINE 6 Place du Tertre. 606.32.69. Traditional cuisine. Dinner with music. Terrace on the square and garden.

PORTE ST.-CLOUD 227 Ave. de Versailles. 651.51.88. Regional specialties, confit de canard from Périgord, coq au vin. Room on 2nd floor.

RASPOUTINE 58 Rue Bassano. Everyday from 9 p.m. until dawn. 50 artists and musicians. 720.04.31 and 08.58.

ST.-JEAN-PIED-DE-PORT 123 Av. Wagram. 227.61.50. Closed Sun. Menu Fr. 96, service incl. Service till 11 p.m. Lobster à américaine grilled fresh salmon with béarnaise sauce, Paëlla with crayfish, raspberry soufflé.

SALON WEBER Set in the greenery of the Buttes-Chaumont (60 hectares). Tourist menu Fr. 40, service not incl. Booking 607.38.14. Closed Wed.

LE TOURTOUR 20 Rue Quincampoix (4th). Everyday. 887.82.48. Parking Centre Pompidou. Lunch, dinner, supper in an authentic XVIth cent. setting. Excellent menu at Fr. 48.20, service included + à la carte.

LEFT BANK

ALCAZAR 62 Rue Mazarine. Dinner at 9 p.m. Show at 11 p.m. Reservations from 10 a.m. 392.02.20. New revue "Fete à l'Alcazar".

BISTRO D'ISA 3 R. St-Benoit (6th). 260.80.83. Lunch, dinner, supper. Closed Sunday. Table d'hote menu Fr. 68 + à la carte. Basement "JAZZ".

CIEL DE PARIS Tour Montparnasse. 56th floor 538.52.35. Everyday. Air-conditioned. ITS NEW MENU. Among its specialties: Foie gras de canard, Escalope de saumon à l'indienne. Caneton au citron. Charlotte à l'orange. "Coupe Ciel de Paris".

FEU FOLLET A typically Parisian bistro. Menu Fr. 40 including wine and service. 5 Rue Raymond-Losserand. 322.65.72. Closed Monday. Open in summer.

LA GUEULARDIERE 44 Rue de la Montagne-Ste-Geneviève (5th). 033.41.56. Turkish cuisine. Discreet & pleasant setting. Dining w. music.

LES 9 EPIS 18 R. Mayet. 734.91.61. Closed Sunday and Saturday noon. AMER. EXPRESS. Moderate prices. Memorable dishes from the Southwest.

MONIAGE GUILLAUME 88 Rue de la Tombe Issoire. 327.09.88. Specialty: Sea food. Pleasant setting.

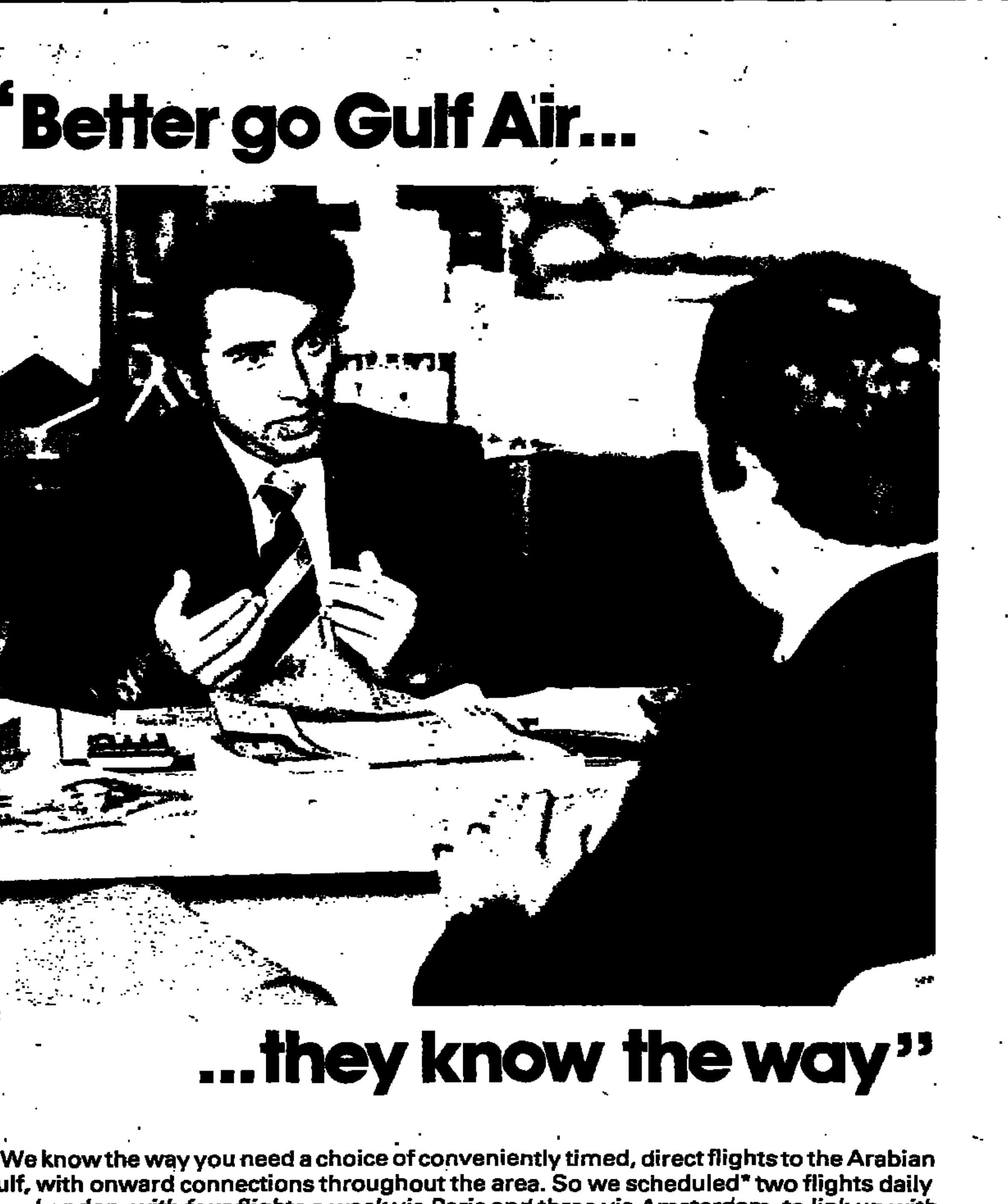
PETITE CHAISE 36 rue Grenelle - St. Germain-des-Prés. 222.13.35. Daily. Charming restaurant. Excellent menu Fr. 37 wine included.

ROTISSERIE DE L'ABBAYE 22 Rue Jacob. 326.36.26. Closed Sunday. Dinner-show, XIIIth cent. setting.

SAVOYARD 16 Rue des 4 Vents. 326.20.30. Business lunch 50 to 100 covers. Specialty: Raclette, fondue, fish. Closed Monday.

PARIS RESTAURANT GUIDE is a new rubric on "restaurants" open to advertising.
For information, contact: Publicité ARONOFF. Telephone: Paris 266.57.57.

"Better go Gulf Air...



...they know the way"

We know the way you need a choice of conveniently timed, direct flights to the Arabian Gulf, with onward connections throughout the area. So we scheduled* two flights daily from London, with four flights a week via Paris and three via Amsterdam, to link up with our comprehensive Intra Gulf network.

We know the way you want to relax en route. So we offer spacious seating in luxurious Tri Stars, and our unique Golden Falcon Service, in the true traditions of Arab hospitality. Enjoy superb international +catering, plus fine French wine, full length movies and audio entertainment, all with the compliments of Gulf Air.

+Gulf Air is a member of 'La Confrerie de la Chaine des Rotisseurs' — one of the world's oldest and most famous gastronomical societies.
* From 16th June.

BG 28

طيران الخليج
Better go GULF AIR

ABU DHABI AMMAN AMSTERDAM BAGHDAD BAHRAIN BANGKOK BOMBAY CAIRO DUBAI DHAHRAN DOHA HONG KONG JEDDAH KARACHI KUWAIT LARNACA LONDON MUSCAT PARIS RAS AL KHAIMAH SALALAH SHARJAH TEHRAN

NYSE Nationwide Trading Closing Prices June 25

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
		— A—A—A —								
39½	29⅛	ACF	2.24	6.5	7	101	34¾	34⅜	34⅝	+ ⅛
23⅝	15⅝	AMF	1.24	7.9	7	139	15⅞	15⅝	15¾	— ¼
32⅝	13	AM Intl	.28	1.9	6	57	15¼	14⅝	14⅝	— ⅝
14⅝	8⅝	APL	1	9.0		74	11⅛	10⅞	11⅛	+ ⅛
48⅞	33⅞	ARA	1.64	4.6	7	125	35⅝	35⅝	35⅝	
31⅝	20½	ASA	1.40	5.2		252	27⅝	27⅛	27⅛	
14⅞	8½	ATO	.48	4.3	5	57	11⅜	11⅛	11⅛	
34⅞	17	AVX	.50	1.5	11	25	32⅞	32¼	32⅝	+ ¼
48	29½	AbbtLb	1	2.9	13	458	35¼	34⅝	34⅝	— ¼
23¼	16¼	AcmeC	1.20	6.3	5	81	19	18¾	19	+ ¾
6¼	3⅝	AdmDg	.04	1.0	6	37	4	3⅞	4	+ ⅛
13	10⅝	AdaEx	1.28e	11.		47	11½	11⅛	11⅛	— ⅛
8½	3⅞	AdmMl	.20e	3.9	7	22	5¼	5	5⅛	+ ⅛
32⅝	28⅛	AetnaLf	s1.80	5.7	5	1190	31⅜	31⅛	31⅜	
26⅜	17⅝	Ahmans	1.20	4.8	5	62	25½	24⅞	25⅛	+ ¼
4	2	Aileen				4	2⅜	2⅝	2⅜	+ ⅛
31⅞	23⅛	AirPrd	.60	2.0	10	535	31	30½	30⅝	— ⅜
26⅞	15¼	AirbFrt	1	4.7	10	7	21⅛	21⅛	21⅛	
15	11¼	Alcana	.80	6.6	6	18	12¼	12⅛	12⅛	— ⅛
9⅝	7¾	AlaP	dpf.87	11.		2	8⅛	8⅛	8⅛	
95	78	AlaP pf	9	11.		z110	81	81	81	
102	83	AlaP pf	9.44	11.		z150	87	86½	87	+1
86¾	72	AlaP pf	8.16	11.		z80	74½	74	74½	—2½
17	13⅝	Alagsco	1.40	9.7	7	1	14⅝	14⅝	14⅝	
24¼	13½	Alaskin	.66	2.9	16	290	23	22½	23	— ¼
45⅛	23½	Albany	1	2.4	11	17	42	41⅜	41⅜	— ½
9⅝	6¼	Alberto	.36	4.9	9	7	7⅜	7¼	7⅜	+ ⅛
46⅝	31	Albrtsn	1.20	3.1	8	6	38⅝	38⅝	38⅝	+ ⅜
38½	26⅝	AlcanA	2	5.9	4	228	33⅝	33½	33⅝	
31⅝	22⅝	AlcoStd	1.40	5.5	5	33	25⅝	25⅜	25⅜	+ ⅛
9⅝	5⅛	Alexdr	.40	5.4	6	123	7⅜	7¼	7⅜	— ½
27	17	AllgCp	1	4.1	7	56	24⅞	24⅝	24⅝	+ ⅛
27⅞	25⅝	AllgCp	pf2.86	11.		11	27⅛	26⅞	27⅛	+ ¼
15	6½	AllegAir			3	527	10⅛	9⅞	9⅞	— ¼
29¼	18	Allg pf	1.87	8.0		5	23⅜	23½	23½	— ¼
20⅝	13⅝	AllgLd	1.28	7.2	6	37	18⅛	17⅝	17¾	— ¼
37½	30	AllgL pf	3	8.9		2	33¾	33⅝	33⅝	— ⅝
23⅞	21	AllgL	pr2.19	10.		21	21⅞	21⅞	21⅞	
19	15⅛	AllgPw	1.76	10.	7	214	17⅛	16⅞	17	— ⅛
17¼	14¼	AllenGp	s 1	6.0	7	150	17	16½	16⅝	
35	20⅞	Allergan	.60	2.3	10	7	26½	26¼	26¼	
41⅜	27⅜	AlldCh	2	5.9	8	439	34⅝	33⅝	33⅞	— ⅜
13⅝	9⅞	AlldMnt	.80	7.0	7	11	11⅜	11½	11½	
18¼	10⅝	AlldPd	.60	3.3	21	42	u18⅝	18	18⅜	+ ¼
28	20⅞	AlldStr	1.50	6.3	6	336	24¼	23⅞	24	
38⅝	27⅜	AllisCh	1.80	5.2	5	x724	35½	34⅜	34⅝	— ⅜
16⅞	11⅛	AllrAu	.60b	4.0	9	x25	14⅞	14⅜	14⅞	
22¼	14½	AlphPr	.72a	4.0	7	20	17⅞	17¾	17⅞	+ ⅛
56⅝	40½	Alcoa	2.40	4.6	5	657	52½	51⅞	52¼	— ⅝
21	13½	AmlSug	1	5.4	18	16	18⅝	18	18⅝	+ ⅝
39½	37½	Amax	s		10	351	39	38⅝	38½	
53¼	38⅝	Amax pf	3	5.8		72	52½	52	52	+ ¼
24⅞	14	Amcord	1.40	6.7	6	20	21⅛	20⅞	20⅞	— ⅜
25⅝	16¼	Amrce	1.32	5.8	6	16	22⅜	22⅛	22⅜	+ ¼
42	31	Amrc	pf2.60	7.0		4	37¼	36⅝	37¼	
47¼	23¼	AHess	1.40	2.9	9	3746	u48⅞	46⅛	48¼	+1
104	56	AHes	pf3.50	3.3		110	u106	102	106	+2
19¾	10⅞	AmAir	.40	3.7	2	932	11⅜	10⅞	10⅞	— ⅜
9¼	4	AmAir	wt			66	4½	4¼	4¼	— ¼
22⅝	18⅝	AAir pf	2.18	11.		60	19⅝	19	19⅛	+ ⅛
20½	12⅝	ABakr	1.20b	8.5	6	72	14¼	14	14⅛	+ ¼
60⅛	45½	ABrnds	4.50	7.6	7	85	59⅞	59⅛	59⅛	— ⅜
28⅝	22⅛	ABrd	pf1.70	6.0		5	u28½	28½	28½	+ ½
33⅝	30⅝	ABrd	pf2.75	8.3		89	33	32⅝	33	+ ⅜
32	28⅝	ABrd	pf2.67	8.4		5	31⅞	31⅝	31⅞	+ ⅛
43¼	32⅝	ABdcst	1.20	3.1	8	1144	39⅞	39⅛	39⅛	— ¼
20½	13¼	ABldM	.70	5.2	6	6	13½	13½	13½	— ⅛
43⅝	34½	AmCan	2.80	7.2	6	97	38⅝	38⅝	38⅝	— ⅛
5⅝	2⅛	ACentry				24	5⅛	5	5⅛	+ ⅛
32⅞	23⅞	ACyan	1.60	6.2	8	360	26	25½	25⅝	— ¼
14½	8⅝	AmDistl				32	14	13⅞	13⅞	— ⅜
36	21¼	ADT.	1.08	5.2	8	66	21¼	d20⅝	20⅝	— ⅝
11⅜	8⅝	ADualVt	.84a	7.8		15	10⅞	10⅝	10⅝	— ⅛
24½	19⅝	AElPw	2.18	10.	9	783	21⅝	21¼	21⅜	— ¼
40⅝	27⅝	AmExp	1.80	5.0	8	847	36	35⅝	36	— ⅛
17⅞	8¼	AFamil	.60	5.1	5	77	12⅛	11⅞	11⅞	— ⅛
23⅞	19	AGIBd	2a	9.6		23	21¼	20⅞	20⅞	— ⅜
19½	15½	AGnCv	1.44	7.5		22	19⅛	19⅛	19⅛	— ⅛
35⅛	22⅝	AGnIns	1	3.0	5	357	33¾	33⅛	33⅜	— ⅜
43	29	AGIn	pf1.80	4.4		27	41¼	41⅛	41¼	— ⅜
32½	23	AGIn pf	.90	2.7		2	u33	33	33	+ ½
13½	9⅞	AHeritLf	.48	3.7	9	23	13⅛	12⅞	13⅛	+ ⅛
22½	12	AmHoist	1	5.9	5	83	17⅛	16⅞	16⅞	— ⅛
32½	24⅜	AHome	1.50	5.5	12	724	27¾	27⅝	27⅝	— ½
32⅝	23⅝	AmHosp	.80	2.8	12	264	29⅜	28⅝	28⅝	— ½
13⅛	6⅞	AmInvst	.30a	2.7	10	126	11⅛	11	11	
35⅛	18	AMI	.80	2.7	10	110	31	30	30	— ⅞
9¼	4⅞	AmMotrs			3	374	7⅛	6⅞	6⅞	— ¼
47	36	ANatR	3.20	7.8	8	92	41⅜	41¼	41¼	— ¼
28½	24⅝	ASLFl	n.60a	2.3	6	20	26⅝	26⅝	26⅝	+ ¼
16¼	10¼	AShip	.80a	6.2	93	42	13⅝	13	13	— ⅛
53⅝	39	AStand	3	6.1	6	162	49⅞	48½	49	+ ⅛
9⅜	6	ASterll	.32	4.6	8	68	7⅛	7	7	— ⅛
56¾	29½	AmStrs	2.24	4.0	8	13	55½	55¼	55⅝	+ ⅜
64⅝	57	ATT	5	8.7	7	1957	58⅛	57⅞	57⅞	— ⅜
67⅞	60⅞	ATT pf	4	6.6		x27	60⅞	d60½	60½	— ⅝
49⅝	43⅝	ATT pf	3.64	7.9		x113	46⅛	46¼	46¼	— ⅜
50⅛	44⅜	ATT pf	3.74	7.9		x132	47⅝	47½	47½	— ⅛
13⅝	10¼	AWatWk	.88	6.8	5	3	13	13	13	— ⅛
17⅝	14⅝	AWat	pf1.43	8.3		z50	17¼	17¼	17¼	
14	11¼	AWat	pf1.25	11.		z410	11⅛	11⅛	11⅛	
22⅝	15½	Ameron	1	5.4	6	22	18⅝	18⅝	18⅝	+ ¼
16⅝	9½	AmesD	.40b	3.3	5	9	12⅝	12	12⅛	
37⅜	27¼	Ametek	1.80	5.2	9	84	34⅞	34¼	34⅜	+ ½
20⅞	15⅜	Amfac	1.20	6.3	5	766	19⅝	19	19	— ⅜
40	29½	AMPInc	.76	2.1	12	60	35½	35⅛	35½	
16½	13½	Ampco	.60	3.6	8	85	16½	16	16½	+ ⅜
19⅝	10⅞	Ampex			10	78	15⅞	15⅝	15½	— ⅜
5⅝	2⅝	AmrepCp			16	12	5¼	5⅛	5¼	+ ⅛
23½	14⅞	Amstar	1.35	7.1	12	342	19	18½	19	+ ¼
7⅞	6⅜	Amst pf	.68	10.		1	6⅞	6⅞	6⅞	— ⅛
45	29¼	Amsted	2	5.4	7	46	37⅛	36¼	36⅝	— ⅝
19¼	14⅝	Analog	s		15	85	18⅝	17⅝	17⅝	— ¼
18⅝	16⅞	AnchrH	s1.20	6.8	4	121	17⅞	17⅝	17⅝	
26	18⅛	AndClay	1.12	5.5	7	44	20½	20⅛	20½	+ ⅜
8¼	5⅛	Angelica	.34	5.4	6	53	6⅝	6⅜	6¼	+ ⅛
15½	8½	Anixter	.40	2.7	7	289	15	14⅝	14⅝	+ ¼
24⅞	18⅝	Apache	s.40	1.7	10	x143	23⅛	22⅝	22⅝	— ⅜
22½	7⅝	ApldDig			8	109	9	8⅝	9	— ⅛
49⅝	18½	ApldDig	pfl	4.6		5	21⅜	21⅜	21⅜	+ ½
11½	5⅛	ApplMg			10	32	10⅛	9⅝	10	— ⅛
26⅝	17½	ArcataC	1.12	4.6	6	258	24⅝	24⅛	24½	— ½
23⅝	12⅝	ArchrD	.20b	.8	13	1508	u24¼	23	23¾	+ ¾
11⅜	6	ArctEnt	.10e	1.3	13	x120	8¼	7½	7¾	— ⅜
21⅛	17⅛	ArizPS	1.88	9.8	7	160	19⅝	19⅛	19¼	— ⅛
114	104½	ArizP pf	10.70	9.9		z100	108	108	108	+1
18½	9	ArkBst	.60b	6.9	6	59	9½	d 8¾	8¾	— ⅜
39	28⅝	ArkLGs	2.20	5.9	9	311	38⅝	37	37	—1⅜
5¼	1⅝	ArlenRty				1072	2⅞	2⅜	2⅜	+ ¼
8	5¼	Armada			9	284	u 8⅝	7⅝	8⅝	+ ¾
22⅝	17	Armco	1.36	6.5	4	149	21⅛	20⅞	21	— ⅛
30½	25⅝	Arm pf	2.10	7.6		6	27⅝	27⅜	27⅝	+ ⅛
55	48⅝	Armr	pf4.75	10.		z1300	47	d47	47	—2
21⅞	14⅞	ArmCk	1.10	6.1	7	1436	18½	17⅞	18	— ½
32	18¼	ArmRu	1.20	6.2	4	42	19½	19¼	19⅜	— ⅛
23⅝	15¼	AroCorp	1b	5.2	6	x7	19⅛	19⅛	19⅛	— ⅜
19⅝	7⅝	ArrowE	.20r	1.1	7	51	19½	18⅞	18⅞	— ⅛
19¼	12	Arvin	1	6.8	4	32	15	14⅝	14⅝	— ½
30¼	22¼	Arvin pf	2	7.9		2	25¼	25¼	25¼	+ ¼
20⅞	13⅝	Asarco	.80	4.1	6	782	19⅝	19¼	19⅝	+ ¼
45½	31	AshlOil	s 2	5.0	6	284	40⅛	40	40⅛	+ ¼
22½	15⅛	AsdDG	1.50	8.3	7	48	18¼	18	18	— ⅜
22⅛	15½	Athlone	1.20	5.9	5	34	20½	20⅛	20½	— ⅛
23⅞	17½	AtCyEl	1.74	9.3	8	21	18⅝	18⅝	18⅝	— ¼
80	61	AtlCE	pf5.87	9.0		1	65	65	65	
66½	47⅞	AtlRich	2.80	4.3	9	1233	65⅝	64⅝	65¼	+ ⅝
49⅝	41	AtlRc	pf3.75	8.8		z10	42⅝	42⅝	42⅝	
79	57	AtlRc	pf2.80	3.6		35	78	76⅞	78	+1
18⅞	9½	AtlasCp				419	u20⅛	18½	18⅞	+ ¾
36⅝	27¼	AutoDta	.64	2.0	16	72	33⅛	32½	32⅝	— ⅞
35	18½	AvcoCp	1.20	5.3	3	597	22⅞	22¼	22½	— ¼
70	42	Avco	pf3.20	6.8		12	48	47	47	—1
19½	13⅝	Avery	.52	3.2	8	152	16⅝	16¼	16¼	— ¼
23⅝	13⅝	Avnet	.80	4.3	6	38	19	18⅝	18⅝	— ¼
63	45⅝	Avon	2.80	5.9	12	340	47¼	46⅝	47⅛	+ ⅛
		— B—B—B —								
3	1⅛	BT Mtg				3	2⅛	2⅛	2⅛	
11⅝	6⅝	Bache	.40a	4.2	5	150	10	9⅝	9⅝	— ⅜
43⅞	25½	Bakrlnt	.68	1.4	14	348	43½	43⅛	43½	— ¼
31¼	17½	BaldwU	1.20	3.9	8	100	30⅞	30⅝	30½	— ⅜
46⅝	28⅝	BldU pf	2.06	4.5		25	45½	45⅛	45½	— ½
28⅝	20⅞	BallCp	1.20	5.5	5	23	22⅞	22	22	— ⅝
48	31⅝	BallyMf	s.10	.2	30	4391	42	39⅝	40⅞	—1¼
27⅞	21½	BallGE	2.44	9.9	7	73	25	24⅝	24¾	
52⅞	45	Balt	pfB4.50	9.8		z20	46	46	46	
26¼	18¼	BanCal	.92	4.5	5	1	20½	20½	20½	— ⅛
16⅞	11¼	Bandag	.60	4.0	8	43	15	14⅞	14⅞	— ⅛
31¼	17⅝	BangPnt	.60	2.4	5	53	25½	25	25	— ⅜
38	30⅞	BnkNY	2.44a	7.5	5	24	32⅞	32½	32⅝	+ ⅛
17⅝	13⅛	BkofVa	1.04	6.9	5	x213	15¼	13⅞	15	+1½
29⅞	22	BnkAm	1.32	5.0	7	601	26⅝	26⅛	26¼	— ¼
48¼	32⅝	BankTr	3	7.4	6	305	u40⅝	39⅞	40½	+ ⅝
29¼	25⅝	BkTr	pf2.50	8.9		22	28	27⅝	28	+ ¼
51⅞	45½	BkTr	pf4.22	8.8		37	48⅛	48	48¼	— ½
21⅝	8¼	Banner	.12	1.2	8	46	10⅛	10¼	10¼	— ⅛
36½	21¼	Barber	1.60	4.8	8	19	34⅜	33⅝	33⅝	— ½
18⅞	10⅜	BardCR	.32	2.7	9	114	12	11⅝	11⅝	— ⅜
28	20⅝	BarnGp	1.20	4.7	6	7	26⅛	25⅝	25⅝	— ⅜
17	16⅝	BarnGp	wi			1	u17½	17½	17½	+ ½
17⅛	14⅝	BarryW	s.44	2.7	10	31	16⅝	16⅛	16¼	— ⅛
65⅝	50	BatesMf	.80	1.3	34	24	63⅝	63	63⅛	
54¼	32¼	Bausch	1.72	4.5	7	107	38¼	37½	38	— ⅛
49⅝	33⅝	BaxtTrv	.50	1.2	15	343	42⅝	42	42¼	— ½
6¼	2⅜	BayColP			72	19	5⅞	5⅝	5⅝	— ¼
21⅝	18⅝	BayStG	2	9.0	7	62	u22⅝	21⅞	22⅛	+1¼
10⅝	8½	BaykClo	.48	4.6	6	4	10½	10⅜	10½	
38	25	Bearing	.80	2.2	11	473	36⅝	35⅛	35⅞	+1⅛
28¼	20⅝	BeatFd	1.20	5.6	8	730	21½	21⅛	21¼	— ⅛
58½	43⅝	BeatF	pf3.38	7.6		12	45	44½	44⅝	— ⅜
25⅝	20	Beckm	.28	1.2	15	539	24⅝	24⅜	24¼	+ ⅛
39⅝	30⅝	BectnD	.84	2.6	11	221	33¼	32⅝	32⅝	— ⅝
31½	20	Beech	.92	3.6	8	418	26⅝	25⅝	25⅝	— ⅞
9⅝	2⅝	Beker			13	134	9	8⅝	8⅝	
37½	24⅝	BelcoP	s.80	2.2	8	168	36⅝	35¼	36¼	— ⅛
26½	19¼	Belden	1.60	6.3	5	8	25¼	25¼	25¼	— ¼
9	6¼	BeldnH	.36b	5.2	6	8	6⅞	6⅞	6⅞	
23⅝	14⅝	BellHow	.96	5.6	9	61	17½	17⅛	17⅛	— ⅛
9⅝	5½	Bellnd	.12a	1.5	5	91	7⅝	7½	7⅝	+ ⅛
19⅝	18⅛	BellCd	g s1.52			32	19	18⅞	19	+ ⅜
25¼	19⅝	Bemis	1.40	5.9	6	7	24	23⅝	23⅝	— ⅜
43½	33½	Bendix	2.56	6.6	6	44	38⅝	38⅝	38⅝	
26⅝	20½	BenfCp	2	8.0	6	151	25	24⅝	25	+ ⅛
27½	23½	Benef	pf2.50	10.		z640	25	24½	24⅞	+ ⅛
5⅝	2⅝	BengtB			8	672	3⅛	2⅞	3⅛	+ ⅛
9⅝	4½	BerkeyP			9	1321	6½	4⅝	5	—1⅝
34¼	20½	BestPd	.16	.7	7	298	22⅝	22	22⅛	+ ¼
27⅛	19⅛	BethStl	1.40	6.4	3	662	22	21⅝	21¾	— ¼
40⅝	29⅝	BigThr	.80	2.1	13	84	39⅝	38⅝	39	— ¼
21	14½	Binney	.80	4.5	9	5	17⅝	17¼	17⅜	— ⅛
33⅝	17⅛	BlsFSL	1	3.1	7	91	32⅝	32	32⅛	+ ⅛
23⅝	15½	BlackDr	.68	3.1	11	272	21⅞	21⅛	21¼	+ ⅛
		BlairJn	s 1	5.2	6	21	19½	19⅛	19½	
19¼	13¼	BlissL	1.10	6.5	7	14	17	17	17	— ⅛
26	19⅝	BlckHR	1.36	6.0		175	22⅞	22½	22½	— ½
27½	18¼	BlueB	1.60	6.4	6	61	25⅛	24⅞	25⅛	— ¼
10	5⅝	Bluebrd	.28	2.9	6	7	9½	9½	9½	
7⅞	4¼	BobbieBr			4	42	4½	4⅜	4⅜	— ¼
45⅝	37¼	Boeing	s 1	2.4	7	968	42¼	40⅞	41⅞	— ⅝
35⅝	23½	BoiseC	1.50	4.4	7	132	34	33⅝	33⅝	+ ⅜
30⅝	24⅝	Borden	1.82	7.1	6	193	25½	25¼	25½	— ¼
34⅝	26	BorgW	2	6.5	5	55	31⅝	31	31	— ⅜
9⅝	4⅝	Bormns	.15e	2.6	4	23	6	5⅞	5⅞	+ ⅛
25⅞	20⅝	BosEd	2.44	11.	7	47	23	22⅞	23	
12	10	BosE	pr1.17	11.		6	10⅝	10¼	10⅝	— ⅛
15	12⅝	BosE	pr1.46	11.		10	13¼	13¼	13¼	+ ⅛
18⅝	9⅜	Braniff	.44	3.5	6	141	12⅞	12½	12½	— ⅜
46⅝	20⅝	BraunC	.80	1.9	14	338	42½	40⅝	42	— ¼
31¼	25	BrigSt	1.20a	4.7	8	143	25⅞	25⅝	25⅝	— ¼
40	30⅝	BristM	1.44	4.3	11	425	33⅝	33	33⅛	— ⅝
26⅝	15¼	BritPet	.34e	1.2	8	952	u28¾	27⅛	28¼	+2
19½	15⅛	BrkwGl	1.08	6.7	8	2	16⅛	16⅛	16⅛	
24⅞	18⅝	BkyUG	2.02	8.2	7	85	u25	24⅝	24⅝	— ⅛
26¼	24⅝	BkUG	pf2.47	9.4		1	26¼	26¼	26¼	
23¾	14⅞	BwnShp	.80b	4.1	5	21	20¼	19⅝	19⅝	— ⅜
19¼	7½	Brown	.30	2.0	4	8	14⅝	14⅝	14⅝	— ¼
30	22½	BwnGp	1.80	7.8	5	593	23½	23	23	— ⅜
16	11	BwnFer	.60	4.4	10	117	13⅝	13½	13⅝	
18½	12¼	Brnswk	.80	6.0	5	271	13½	13¼	13¼	— ⅛
34¼	27⅝	Brnsk	pf2.40	8.5		14	28⅛	28	28⅛	
37⅞	20	BrshW	1.80	5.3	7	16	34¼	33⅝	34¼	
23	15⅛	BucyEr	.88	4.1	8	655	22½	21½	21⅜	— ⅛
6½	5⅝	BudgC	pf.60	10.		x6	5⅞	5⅝	5⅝	
34⅞	22	BufFo	1.80	5.3	7	30	34	33⅝	33⅝	— ½
16⅞	10	Bundy	1	6.8	6	154	15	14⅝	14⅝	—1¼
21	17⅞	BunkrH	1.90	5.9		x12	18⅞	18⅛	18⅛	— ¼
29⅞	9⅛	BunkR	.84	3.6	7	40	24	23⅝	23⅝	— ½
29¾	18	BnkR	pf1.50	6.1		1	24⅝	24⅝	24⅝	+ ¼
22⅝	16⅛	Burllnd	1.40	8.4	6	258	17	16⅝	16⅝	— ⅛
52	35	BurlNo	1.80	3.4	6	1443	u53⅝	52	53⅛	+1⅛
7¾	6⅛	BrlNo	pf.55	8.0		16	7	6⅞	6⅞	
50⅝	36	BrlNo	pf2.85	5.6		243	u51¼	50	50⅝	+ ⅜
26⅝	17½	Burndy	.86	3.7	9	5	23½	23⅛	23½	
7⅛	2⅛	BrnsRL	.20	3.7		1126	5⅝	5¼	5⅝	+ ⅛
88	64⅝	Burrgh	2	2.9	11	472	70¼	69½	70	
28⅞	14	Butlerin	s.80	4.0	8	20	20½	20	20	— ½
15½	6⅞	Buttes			71	112	12⅛	12	12	— ⅛
		— C—C—C —								
64¾	44⅛	CBS	2.60	5.4	7	77	48⅝	48	48¼	— ½
11⅝	4⅝	CCI			4	85	7⅞	7⅝	7⅝	— ⅛
26¼	18	Cl Rty	.20e	.8		45	26⅝	26⅛	26½	
36⅝	29	CIT	2.60	7.2	8	249	36⅛	35⅝	35⅞	+ ⅛
15½	8⅝	CLC	.24	2.4	11	4	10¼	10⅛	10⅛	— ⅛
14½	7⅞	CNA Fn			3	484	12⅛	11⅝	11⅝	— ⅜
18¾	13¼	CNA pf	1.10	6.7		59	16½	16⅛	16⅛	— ⅜
12½	9⅝	CNAI	1.08a	9.7		x15	11⅛	11	11⅛	+ ⅛
55	46⅝	CPC	3	5.8	8	x176	51⅝	51	51⅛	+ ⅜
17⅞	14¼	CP Nat	1.64	11.	14	3	15⅛	15⅛	15⅛	+ ¼
21⅝	14⅝	CTS	.80	4.1	8	x132	20	19⅝	19⅝	— ⅛
39⅝	24⅞	CabotC	1.40	3.6	7	36	39	38⅝	38⅝	— ¼
18⅞	7⅝	Cadence			7	52	17⅛	16⅝	16⅝	— ⅜
36½	18⅝	Caesars	s		69	7685	30⅞	28⅞	29⅛	—1½
20½	13	Callhn	.50b	2.8	13	62	18½	17⅝	17⅝	— ⅜
6	2⅝	CamerB			10	31	5⅝	5½	5⅝	+ ⅛
20⅝	17⅞	CmpRl	g s.50			119	19⅝	18⅞	19⅛	+ ¼
38	31⅝	CamSp	1.76	5.3	9	19	33⅝	33⅝	33½	— ⅛
28⅝	21⅛	CampT	1.08	5.1	8	32	21⅝	21⅝	21⅝	
27⅝	16	CdPac	g1.40e			725	27½	27⅛	27⅛	+ ⅛
16⅛	9	CanalR	.64	4.6	18	x4	13⅞	13⅝	13⅝	+ ⅛
24⅝	18⅝	CanMill	n 1.16	5.1	8	70	23	22⅝	22⅝	
47¼	36⅝	CapCits	.20	.5	10	382	40	39⅝	39⅞	+ ⅛
26½	18⅝	CapHold	.92	4.0	8	247	23¼	23	23	— ¼
5⅛	3¼	Caring	g.07e			327	u 5¼	5	5¼	+ ¼
20	18⅝	Carlisle	s.80	4.2	5	21	19	d18½	18½	— ⅜
61	52	CaroCO	5	9.0		Y100	55⅝	55⅝	55⅝	+ ½
12	5⅝	CaroFrg	.40	5.9	4	19	6⅞	6⅝	6⅝	
23⅞	18¼	CarPw	2.08	9.6	7	519	21⅝	21½	21⅝	
29⅝	24⅝	CarP	pf2.67	10.		5	26⅝	26½	26½	
31	22⅝	CarTec	1.60	6.3	6	79	25⅞	25	25½	— ⅛
28½	17	CarrCp	1	3.8	7	346	26⅝	26⅛	26¼	— ¼
50⅝	31	Carr pf	1.86	3.9		13	47⅝	47⅝	47⅝	
13	10⅝	CarrGn	.98a	8.7		6	11⅜	11¼	11¼	
23⅝	16⅝	CarsPlr	1.10	6.4	5	6	17¼	17¼	17¼	
20⅞	13⅝	CartHw	1.10	6.8	4	18	16¼	16⅛	16⅛	+ ⅛
10	6⅞	CartWal	.40	5.8	9	18	8	7⅞	8	— ⅛
9¼	6⅝	CascNG	.71r	7.9	8	28	9	8⅝	9	
23½	14⅝	CastlCk	.80b	5.1	8	72	15⅝	15½	15⅝	— ⅛
65	52⅞	CatrpT	2.10	3.9	8	644	54⅛	53⅝	53⅝	— ⅛
15¼	10⅝	CecoCp	.60	4.8	4	12	12⅝	12½	12½	
48¼	38½	Celanse	3	6.8	5	210	44¼	44	44	— ¼
50½	44⅝	Celan	pf4.50	9.9		1	45¼	45¼	45¼	
8⅛	3	Cenco			7	107	5	4⅞	4⅞	— ⅛
28⅝	14¼	Centex	.25	1.0	10	117	25	24½	24⅝	— ⅛
17⅝	14⅛	CenSoW	1.42	8.9	7	262	16	15¾	15⅞	— ⅛
22	18	CenHud	1.96	9.7	7	2	20⅛	20⅛	20⅛	+ ⅛
17½	15¼	CenIlLt	1.70	10.	8	44	16⅞	16½	16⅞	+ ⅛
29⅝	26	CnILt	pf2.87	11.		z490	27⅛	27⅛	27⅛	— ⅝
14⅞	12¼	CenIlPS	1.36	10.	7	78	13⅝	13½	13½	— ⅛
32⅞	18	CenLaE	1.68	5.5	9	120	31	30⅝	30½	— ⅝
16¼	13¼	CeMPw	1.52	10.	7	32	14⅝	14½	14½	— ⅛
16¼	11⅝	CenSoya	.76	5.6	6	228	13⅝	13⅝	13½	+ ½
27⅝	23	CenTel	1.84	7.1	8	216	26⅛	25⅝	26	
48⅞	19⅝	CentrDat	1b	2.2	17	166	46½	44⅞	45⅝	— ½
8⅝	6⅝	CntryTel	.58	7.5	6	29	7¾	7⅝	7⅝	
24⅞	15¼	Crt-teed	.90	5.5	7	6	16½	16⅝	16⅝	— ⅛
22	15¼	CessAir	.80	4.8	7	434	17	16⅝	16⅝	— ⅛
26¼	18⅞	Chmpln	1.24	5.1	5	367	24⅝	24⅛	24⅝	— ⅛
26½	19¼	Chml	pf1.20	5.0		1	24	24	24	
13¾	9	ChamSp	.80	6.7	8	459	12¼	11⅞	12	— ⅜
44⅝	4	ChartCo	.36		22	5497	31½	26⅞	30⅛	—4½
40	1	ChartCo	wt			3346	27½	23⅛	26	—4⅝
35½	28½	ChrtNY	2.44	7.2	5	20	34¼	34⅛	34½	— ⅜
10	7¼	ChasFd	.74e	7.4		63	10	9⅞	10	
37¼	28⅝	ChasM	2.48	6.7	6	347	36½	35⅝	36	— ⅜
14⅝	8⅛	Chelsea	.60b	4.4	5	101	13⅝	13	13½	— ⅛
44⅝	36	ChmNY	3.16	8.2	5	117	38½	38	38⅝	+ ⅛
24¼	20⅛	ChNY	pf1.87	8.8		8	21½	21⅜	21⅜	— ⅛
26⅞	20½	ChesPn	1.08	4.8	10	362	22⅞	22⅛	22⅛	— ⅝
31¼	24⅝	Chessie	2.32	7.8	4	378	30	29⅝	29⅝	+ ⅛
59	45½	ChiBrl	2o	4.0	10	14	51⅝	50¼	50¼	—2⅛
19⅞	5¼	ChiMlw			16	144	16½	15¼	16⅛	+ ½
32½	18⅝	ChiMlw	pf			6	38⅝	37½	38⅝	+ ¾
32½	23¼	ChiPneT	2	7.4	7	57	27⅝	26⅝	26⅞	— ½
7⅝	3⅝	ChkFull				6	4⅝	4	4⅝	
15⅝	6⅝	ChrisCft			7	134	14⅛	13⅝	13⅞	— ½
9	4¼	Christn	.40e	4.8	5	29	8½	8⅛	8¼	— ⅜
22⅝	14¼	Chroma	1.10	5.3	6	271	20⅝	20	20⅝	+ ½
13	7⅝	Chrysler	.40	3.9		9082	10⅛	9⅝	10⅛	
5¼	2⅝	Chrys	wt			1282	4	3½	3⅝	— ¼
23⅝	18⅝	Chrys	pf2.75	14.		249	20	19⅝	20	+ ⅜
31	20⅝	ChurCh	.60	2.5	10	128	24	23½	23⅞	— ⅜
31¼	26⅝	CinBell	2.32	8.0	5	2	29⅛	29	29	
23⅝	18	CinGE	1.96	9.7	8	81	20¼	20⅛	20⅛	— ⅛
107⅞	94	CinG	pf9.30	9.3		z30	99⅝	99⅝	99⅝	
108⅝	98½	CinG	pf9.52	9.3		z110	102	102	102	+1½
40	26¼	CinMil	1.30	3.4	8	21	38⅝	38⅛	38⅝	
19½	19⅛	CinMil	wi			2	19⅝	19⅝	19⅝	
29½	22⅛	Citicrp	1.30	5.4	6	x1559	24	23⅝	24	+ ⅛
70⅛	46⅝	CitiesSv	3.20	4.6	14	581	69½	69	69	— ⅜
2½	1	CitzSouRt				139	2⅛	2⅛	2¼	+ ⅛
18¼	12½	CityInv	1.20	6.8	4	2086	17⅝	17⅛	17⅝	— ¼
2⅛	⅞	CityInv	wt			84	1⅜	1½	1⅝	
29⅝	21	CityIn pf	2	7.2		83	27⅝	27⅛	27⅝	+ ¼
40¼	31⅝	ClarkE	2	5.2	6	29	38⅝	37⅝	38⅛	+ ¼
32⅝	11⅞	ClarkOil	.70	2.4	9	56	29⅝	29¼	29⅜	— ⅛
31⅞	25⅝	ClvClf	1.20a	4.2	8	43	29	28¼	28⅝	+ ⅜
21	16⅞	ClevEl	1.92	10.	9	121	19⅛	18⅞	18⅞	— ¼
90	71⅜	ClvEl	pf7.56	10.		z50	74	74	74	
13¼	7	Clevepk	.60	6.6	25	25	9⅝	9⅛	9⅛	— ½
14¼	9⅝	Clorox	.76	7.3	7	270	10⅝	10⅛	10⅝	— ¼
14⅝	9⅝	CluettPe	.60	6.1	5	55	9⅞	9⅝	9⅝	— ⅛
13	10⅜	CluettP	pf1	9.8		39	10⅝	10¼	10¼	— ⅜
16⅛	5⅛	Coachm	.60	8.1	4	158	7⅝	7⅛	7⅜	+ ⅛
26⅝	12⅝	CstlGs	.40	1.6	8	539	25⅝	25¼	25½	
26½	17⅝	CstSG	pf1.83	7.3		36	25½	25	25⅛	— ⅜
8⅝	5½	CocaBtl	.44	6.6	9	168	7	6⅝	6⅝	— ⅜
47¼	36⅝	CocaCl	1.96	5.1	12	834	39⅜	38	38½	— ¼
23	20⅝	CldwBk	s.80	3.9	8	13	21⅜	20⅝	20⅝	— ⅝
7⅝	2⅝	Coleco				111	5⅛	4⅞	5	
21½	15⅝	ColgPal	1.08	6.8	7	381	16⅛	15⅞	16	— ⅛
13⅝	8¼	CollAlk	.72	7.7	5	87	9⅜	9⅛	9⅜	— ¼
18⅝	9⅝	CollinF	.28	2.1	7	x3	13⅜	13⅛	13⅜	— ⅛
38	19	ColPen	1.40	5.9	5	54	23⅞	23⅝	23⅝	— ⅛
43¼	30½	Collind	2.50	6.1	5	39	41⅜	41	41	— ½
34	25½	Colt pf	1.60	5.0		1	32¼	32¼	32¼	—1
29½	25⅛	ColGas	2.44	8.4	7	398	28½	28¼	28¼	
27½	14⅝	ColuPct	.80e	3.4	5	197	23⅝	23½	23½	— ½
27¼	20⅝	ColSOh	2.32	9.4	12	98	25	24½	24⅝	— ¼
44⅞	31⅝	CmbEn	2.20	5.1	8	165	43⅝	42¾	43⅛	+ ⅜
17	9⅝	CmbEq	.14b	1.1		86	12⅝	12¼	12¼	— ½
28⅝	22⅝	CmwE	2.60	11.	8	358	23⅞	23⅝	23⅝	— ⅛
21	17⅞	CwE pf	1.42	7.9		11	18	18	18	— ⅛
22⅝	18⅝	CwE pf	1.90	10.		13	19⅛	19	19	
23⅞	19⅝	CwE pf	2	10.		6	20⅛	20	20	— ¼
27⅝	25¼	CwE pf	2.37	9.2		12	25⅞	25⅝	25⅝	— ¼
31	25⅝	CwE pf	2.87	11.		15	27	26⅝	26⅝	+ ¼
84⅝	74	CwE pf	7.24	9.5		75	76	76	76	
49⅝	36⅛	Comsat	2.30	5.1	9	45	45⅝	45⅛	45¼	— ¼
22⅝	12⅝	CoPsyc	.60	3.1	10	27	19⅝	19⅛	19⅛	— ¼
21	18⅝	ComPS	1.88	9.1	6	4	20⅝	20⅝	20⅝	
48⅝	28⅝	Compgr	.28	.7	11	123	39⅝	37¼	37½	—2⅜
17	9⅝	CompSci			12	128	12⅝	12½	12½	— ⅛
61⅞	43½	Cptvisn	n		21	52	55⅞	55⅝	55⅝	— ⅜
28⅝	28⅝	Cptvsn	wi			4	28	d27⅝	28	— ⅜
19½	16⅛	ConAg	s 1.16	7.4	5	38	16½	d15⅝	15⅝	— ½
31	21¼	ConeMl	1.80	6.1	5	45	29⅝	29½	29⅝	— ⅜
26⅝	16¼	Congolm	1	4.0	7	1038	26	25	25½	—1
36⅝	34⅛	ConnGn	n1.32	3.6	6	325	36⅝	36⅛	36⅝	
25¼	17	ConnM	1.80	7.2	21	202	25	24⅝	24⅞	— ⅛
18⅝	15⅝	CnnNG	1.60	9.8	10	9	16½	16⅛	16⅛	— ⅛
24⅝	12⅝	Conrac	.80	5.4	25	12	14⅝	14⅝	14⅝	+ ¼
25	21	ConEd	2.44	10.	6	539	24½	24⅛	24⅛	— ⅛
80	69½	ConE pf	6	7.5		4	80	80	80	
52⅝	43	ConE	pf4.65	11.		z120	43½	43½	43½	— ½
51½	45⅝	ConE pf	5	11.		5	47¼	47	47¼	+ ⅜
27	21	ConFds	1.60	7.0	7	110	23⅝	22⅝	22⅞	— ¼
68	54	ConF	pf4.50	7.8		5	58	57½	57½	— ½
34	19⅝	CnsFrt	1.30	5.5	4	6	22⅝	23½	23½	—
40⅝	33⅝	CnsNG	3	7.4	6	185	u40⅝	40¼	40½	+
25¼	19	ConsPw	2.24	9.9	6	309	22⅝	22	22⅝	+
48½	40	CnPw	pf4.50	11.		z200	41½	41½	41½	—
86⅝	72	CnPw	pf7.68	9.9		z2000	77½	77½	77½	+2
26⅞	21½	CnPw	pr2.50	11.		5	24¼	23⅝	23⅝	—
24¼	19½	CnPw	pr2.23	11.		12	21¼	21⅛	21⅛	—
26½	21⅝	CnPw	pf2.43	10.		22	23⅝	23	23⅝	+
77⅝	64⅛	CnPw	pf5.50	8.2		2	67½	67¼	67¼	—2
16⅝	7⅝	ContAir	.30e	3.6	3	100	8½	8¼	8¼	
7⅝	3⅝	ContCop				15	6⅝	6⅛	6¼	
12½	10	CntC	pf1.25	11.		z100	10⅞	10⅝	10⅝	—
28⅝	22⅝	CntlCorp	2	7.5	5	168	27	26⅝	26⅝	—
33½	25⅝	CntlGrp	2.20	7.6	8	154	29⅛	28⅝	28⅝	—
25¼	22	CntGp pr	2	8.3		1	24⅛	24⅛	24⅛	
32⅝	24¼	ContIll	1.44	5.0	6	x653	28⅝	28½	28⅝	+
30¾	13⅝	ContIIP	1.32e	4.4	48	144	29⅝	29⅝	29⅝	+
11	2¼	ContIIRt			5	11	10⅝	10⅝	10⅝	
38	24½	ContOil	1.70	4.6	7	1333	37⅝	37⅛	37⅝	
16¼	14⅛	ContTel	1.36	8.4	8	484	16⅛	16	16⅛	—
44½	28⅝	CtlData	.40	1.0	7	660	40⅝	40	40⅛	—
51	43⅝	CnDt	pf4.50	9.9		z40	45⅝	45⅝	45⅝	—
30⅝	25½	Conwd	1.60	5.7	8	2	28	28	28	+
8¼	3⅝	CookUn	.07e	.9	12	217	7⅝	7½	7⅝	+
56½	41½	Coopln	1.84	3.3	9	97	55½	55⅛	55⅛	—
34½	31⅝	Coopl	pf2.90	8.6		79	34⅛	33⅝	33⅝	—
26¼	14⅝	CoopLab	.60	2.7	10	132	22½	21⅞	21⅞	—
14	10⅝	CoopTR	.80	7.2	3	8	11⅛	11⅛	11⅛	
25	17⅝	Copelnd	.84	4.4	7	6	19⅛	19⅛	19⅛	—
22½	15⅝	Coppwd	1.36	6.8	8	4	20	20	20	+
6⅝	3⅝	Cordura	.44	7.8	9	54	5⅝	5⅝	5⅝	—
15⅝	12⅝	Coreln	s .58	3.7	7	16	15⅝	15⅝	15⅝	+
65	51	CornG	1.88	3.2	9	309	59	58⅝	58⅝	—
32⅝	20½	CorrBlk	1.56	6.2	9	80	25⅛	25	25	—

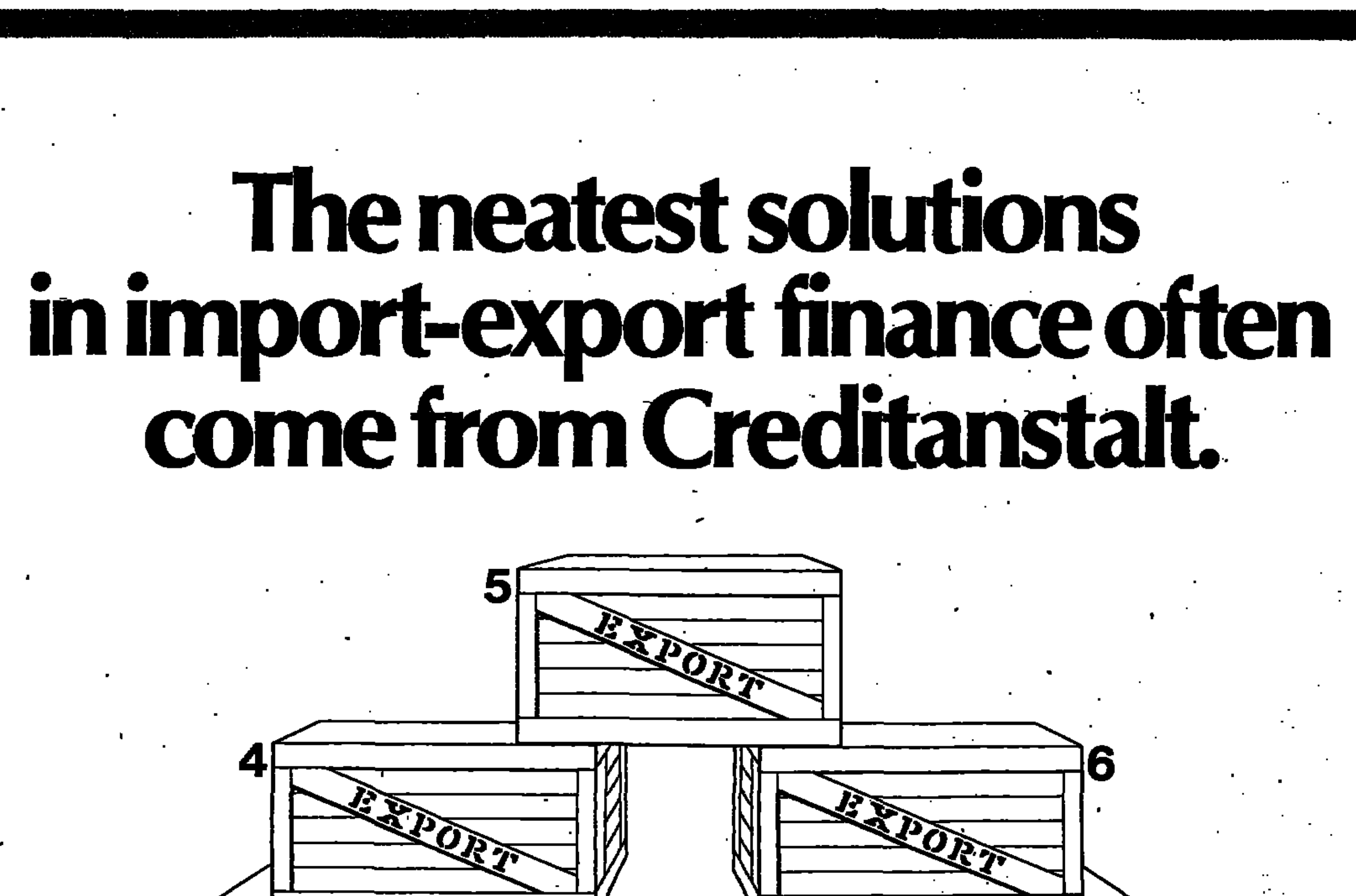
(Continued on Page 14)

Demand for cement is outpacing supply in the United States and shortages are becoming critical.

Lonestar is committed to a major capacity expansion program, utilizing the latest technology to reduce energy consumption and safeguard the environment.

America's leading producer of cement and allied products. For more information about this thriving corporation, write: Lone Star Industries, Inc., Dept. 3, One Greenwich Plaza, Greenwich, CT 06830

The neatest solutions in import-export finance often come from Creditanstalt.



Big Deal Incorporated is taking delivery of yet another huge order of overseas goods, but unfortunately cannot tell which export crate belongs to it. However, a message has been left which reads: "The number of crates to the right of your crate, multiplied by the number of crates to the left of your crate, is 4 more than it would have been if your crate had been 2 places to the left." Can you decide which crate belonged to the Big Deal company?

In the risk-prone field of import-export finance, *there's no ready substitute for experience.*

Without it, putting together the package you *really* need may simply take too long.

Alternatively, the terms that suit you best may have to be sacrificed for speed.

At Creditanstalt, we have the skills and expertise to put together the right package, in the right time.

As Austria's leading bank, we've been centrally involved in the international trade that has played a key role in the country's progress.

Our Group provides about one third of Austria's export credit finance, and arranges international payments to about the same amount.

We supply 90 of the country's top companies with help and advice. Creditanstalt has a great deal to offer you in Austria, Europe (including Eastern) and, because we are an EBIC bank, around the world.

Why not find out how much (and the answer to the problem above), by contacting us soon?

Creditanstalt

Creditanstalt-Bankverein, Schottengasse 6, A-1010 Vienna.
Telephone: (0222) 6622-1221. Telex: 74793.

Eurocurrency Interest Rates

June 25, 1979

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc
1 M.	11 3/16 - 11 5/16	5½ - 5⅝	7/16 - 9/16	14 - 14¼	10 3/16 - 10 7/16
2 M.	10 9/16 - 10 11/16	5 11/16 - 5 13/16	9/16 - 11/16	14 - 14¼	10⅝ - 10⅞
3 M.	10⅝ - 10⅝	5⅞ - 6	11/16 - 13/16	13⅞ - 14⅛	10⅝ - 10⅝
6 M.	10⅝ - 10⅝	6 1/16 - 6 3/16	17/16 - 9/16	13⅝ - 13⅞	10¾ - 11
1 Y.	10 5/16 10 7/16	6½ - 6⅝	2 - 2⅛	12⅝ - 13⅛	10¾ - 11

Selected Over-the-Counter

NEW YORK (AP)— The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

Closing Prices, June 25, 1979

AELInd	6⅝	7⅛
AFAProt	6½	8½
AVMCp	3⅝	4¼
AddisnW	10⅝	11½
AdvRoss	2⅝	3⅛
AdvMicr	28⅝	29½
AlexAlex	27	27⅝
Allcolnc	24½	25½
AllynB	10⅝	11⅛
AFinCp	26⅝	27⅝
AFurn	5½	5⅝
AGreet	11⅜	12
AlntGp	54	55
AMicros	21½	22
AWeldng	18¼	19¼
Amterr	3½	3⅝
Anadite	7⅝	8¼
AnheusB	22½	23
AntoCp	9	9½
ArdenGp	3⅝	3⅝
ArkWGs	23½	24¼
AsdColo	23¼	24
AtlGsLt	15⅛	15½
BairdCp	6⅝	7⅝
BangHE	13⅛	13⅝
BkomRt	16⅝	16⅞
BasicRsg	7⅛	7⅝
BasstFr	16⅛	17
BaylsMk	9⅝	10⅛
Beeline	8⅝	9⅛
BetzLab	32½	33¼
BibbCo	13½	14
BirdSon	22⅝	24
Birtchr	1⅝	2
BlkHllP	23⅝	24½
Bonanza	3⅝	3⅝
BrookS	30½	32
BrwTom	26⅝	27⅝
Buckbee	6	6½
Buckeye	19	19¾
BurnupS	5⅝	6
CalWtSv	32	33½
ConradH	1⅝	2⅛
CapSwC	13½	14
CapInAir	3⅛	3⅝
CareCo	7	8
CnVtPS	15⅝	16
ChmLea	26¼	27¼
ChesUtl	18	18⅝
CircleF	4¼	5¼
CitzU1A	48	48⅝
CitzU1B	36⅝	37½
ClarkJL	27	28½
ClowCp	8½	9
ColuVent	1⅛	2¼
ComCIH	23⅝	23⅝
CmlShr	21	23
CmwTel	40	42
ConPap	62¼	63¼
Crawfd	15	16
CrosTre	21⅞	22¼
CullrFed	2½	3¼
Cyclitron	17¼	18¼
DanlyM	20¼	21¼
DiaDes	14⅝	15⅛
DaytMal	24	26
DekibAg	28½	29¼
DeLuxC	31½	32¼
DetCanT	12¼	13¼
DetlntB	22⅝	23¼
DeweyEl	1⅛	2⅛
DiaCrys	24¼	25¼
DixnCru	32	33½
Docutel	7⅝	7¼
DollrGn	8⅝	9¼
Donldsn	21¼	22¼
DorchGs	17⅝	17⅞
DoylDB	17⅜	18½
DunkinD	12⅞	13¼
Duriron	15½	16½
EatnVnce	5⅝	6
EconLab	21¼	21¾
ElPasEl	10½	10⅞
ElderBe	7½	8¼
ElecNucl	4⅝	5⅛
ElModul	5¼	6¼
EnrDev	15¼	16¼
Entwistl	2¼	3
EatOil	49¼	50⅛
EthanAl	37	38
Fabri	13-16	17-16
FtBkSys	38	38⅝
FtBostn	20	20⅝
FtEmps	13⅝	14⅛
FtWnFin	5½	5¾
Flicker	13⅛	13⅝
FloatPnt	15	16
FlaWatU	⅝	⅞
ForestO	21⅛	21⅝
Formigil	1½	2⅛
FrankCp	8⅛	8⅝
FrankEl	11⅝	12¼
GnRlEst	9	10½
GnReins	84	86
GovEFn	11½	12¼
GreenM	11⅝	12⅝
GreyAdv	32½	35½
Gifintsl	15	16½
Gyrodyn	4½	5
Hardwcke	13	13⅝
HrpRow	11	11½
HarpGp	22½	23¼
HartfNt	17½	18
HenrdF	21¼	22
Holobm	2⅛	2⅝
Hoover	16⅝	17¼
HorizRs	1½	2
HyattInt	15⅛	16⅝
IndNucl	4⅝	4⅝
Infraind	4⅝	5⅛
IntelCp	50⅝	51⅝
IntrcEnr	6	7
IntmtGs	14⅛	14⅝
InBkWsh	8⅝	9¼
IwaSaUt	25⅝	26¼
JamWP h	8	8⅝
Jamsby	15	15⅝
JiffyFd	⅝	1
JostynM	18¼	19
KalsSt pf	18¼	19
Kalvar	2⅜	2½
Kaman	20	20⅝
KmpAm	11⅛	11⅝
KateGre	5-16	11-16
Kaysam	3	4½
KellySv	25½	27
Keuffel	16⅛	17⅛
Kimball	15⅛	15⅝
KnapeV	13⅝	14⅝
Kratos	14½	15½
Lancsin	21½	22¼
LandRes	3⅛	3⅝
LaneCo	22	23
LtdStor	6	6⅝
LinBcst	43¼	44
Loewen	9½	10½
ModsGE	15⅝	15⅝
MagellPet	4½	4 11-16
MalrRt	h1 11-16	1 15-
Mallnrt	29⅝	30¼
MatAsst	19⅛	19⅝
MauiLP	28	29½
McCorm	15⅝	15⅝
McQuay	13¼	14
MidsxW	19⅝	20¼
MdldCop	6¼	6⅝
MidlRes	3⅝	3⅝
MidlBks	27⅝	28¼
Millipr	29	29⅝
MissVlG	14	15
MontCol	6⅝	6⅝
MoorePd	18½	19½
MorsRes	1⅛	2
Mostek	23⅝	24⅝
MatchM	36	38
MatClub	6	6½
Mueller	24½	25½
NoraCo	22½	24
NatGOll	15	16
NwldRE	16¼	17¼
NJNGas	14⅝	15⅛
NielsnA	25⅛	25⅝
NielsnB	24⅝	25⅝
NoCarGs	12¼	12⅝
NoEOl un	74	75½
NwtNGs	11⅝	12¼
NwstPS	17⅝	18¼
Noxell	19⅝	20¼
OgilvyM	20	20⅝
OhFerro	9⅝	10⅝
OtterTP	21¼	21⅝
PCAInt	7¼	7⅝
PabstB	12¼	12⅝
PcGaR	19⅝	20½
PauleyP	13	13⅝
PeerMf	8¼	9
PenaEnt	15⅛	15⅝
Petrolit	49	50
Pettibon	21⅝	22⅝
PierceSS	9½	10¼
Pinkrtn	29¼	30⅛
PionHIB	23	23½
Plastline	2½	3⅛
Possis	5⅛	6⅛
Progrm	1	1⅛
PbSvNC	12⅝	12½
PurIBen	18	18⅝
PutDCap	9	9½
Qualinns	6⅛	6½
RapesPr	9⅝	10⅛
Raychm	88	90
Raymnd	28¼	29⅛
RecoEq	6⅞	7⅛
ReadEx	29½	30¼
RobbMy	38	40
Roselon	4	5
Rouse	14⅛	14⅝
RusStov	15½	16
Sadlier	3⅝	4⅛
ScanDt	21-16	25-16
ScrippH	48	51
SelsDelt	13⅛	14⅛
Svcmstr	28	29
Shawmt	33⅝	34⅝
SolidStS	11⅝	12⅛
SCalWtr	14	14⅝
SwGsCp	11⅝	12⅛
SwElSv	15½	16⅛
Standyn	27½	28¼
StdRegs	26½	27½
StanHP	25⅛	26½
SterlSt	6	6½
StrawCl	25½	27
SuperEl	10	10⅝
TIME DC	5½	6⅛
Tampax	27½	28½
TecumP	61	63
Tennant	28½	30½
Tiprary	13¼	13⅝
TescaCp	16⅝	17
TrnsOcO	18½	19½
TricoPd	43½	46½
TrimOG	7⅛	7⅝
TysonFd	13½	14½
UnMcGll	10½	11½
USSurg	19	19½
USTrck	14	14½
UVaBsh	24	24½
UpPenP	16⅝	17½
VolyGas	10½	11
VanDus	19⅝	20½
Velcro g	9⅝	9⅝
VaNBsh	15	15½
WshEnr	15	15½
WebbRs	23⅝	24¼
Waldtrn	2⅛	3
WismMs	9⅝	10¼
WellsGa	5½	6⅝
WhMtg	4⅝	5¼
WrnorC	34⅝	35½
WoodLot	27½	28¼
WWEng	8 13-16	9 1-16
WrightW	4⅝	5⅛
ZionUtn	20⅛	21¼

European Markets

(Yesterdays closing prices in local currencies)

Amsterdam

AKZO	28.50
Albert Heijn	91.80
Algembank	342.50
Amrobank	70.00
A'Dam Rub	50.20
Fokker	24.30
Heineken	85.00
H.V.A.	56.50
Hoogovens	31.00
K.L.M.	104.50
Nat. Nedder	102.90
Pakhoed	53.00
Philips	24.30
Robeco	162.00
Rolinco	132.50
Rorento	111.20
Royal Dutch	143.80
Unilever	124.00
Van Ommer	182.00
VMF-Stork	41.40

Brussels

Arbed	2,655
GBL (B.lamb)	1,775
Cockerill	502
Electrobel	6,880
GB-Inno-BM	2,585
Hoboken	2,930
Petrofina	4,880
Ph. Gevaert	1,214
Soc. Generale	2,025
Solvay	2,600
Un. Miniere	878

Frankfurt

A.E.G.	49.90
B.A.S.F.	136.20
Bayer	128.00
Commerzbnk	193.00
Cont. Gummi	54.50
Daimler	267.00
Demag	156.00
Deutsche Bnk	270.80
Dresdner Bnk	211.00
Hoechst	125.90
Hoesch	43.20
Karstadt	275.00
Kaufhof	212.50
K.H.D.	180.80
Lufthansa	85.00
Mannesmann	154.80
Metallgesell.	226.00
Neckermann	147.50
RWE.new	169.00
Schering	239.00
Siemens	249.90
Thyssen	90.00
Varta	164.00
Veba	153.80
Volkswagen	207.80

London

Anglo-Am Cp	3.73
Anglo-Am	0.43
Barclays Bnk	4.41
Beecham Gp	5.28
BICC	1.26
Boots	1.91
Bowater	1.70
BAT Ind.	2.68
BOC Int'l	0.73½
Brit. Pet.	12.64
Burmah	1.36
Cadbury Sc.	0.59
Chartered	1.37
Courtaulds	0.97
De Beer D	3.91
Decca Rec	3.10
Distillers	2.13
Dunlop	0.68
E Mus Ind	0.97
GEC	3.53
Free St Ged	27½
GKN	2.62
Glaxo Gp	4.45
Gold Fields	2.23

Gt Un St, Guinness, Hawker-Sidd, Hudson Bay, Imp.Chem.Ind., Imps, Marks & Spen., Metal Box, Nichols, Plessey, Rand Mines, Rank Org., Royal Dutch, R.T.Z., Shell, Thorn (A), Tube Invest., Union Carb., Vickers, War L3½, West Deep, West Drief, West Hold, West Mln, Woolworth, ZCI

Milan

Bastogi, ERBA, ErcMarelli, Fiat, Finsider, Generali, IFI, Italgas, Italsider, LaRinas, Montedis, Olivetti, Pirelli, Snia Visco

Paris

Air Liquide, Aquitaine, BSN, Carrefour, Clm Lafarge, Cie Bancaire, CFP, CGE, CCF, Ferodo, Gen Occident, Imetal, L Oreal, Mach Bull, Michelin, Moet Henn, Moulinex, Paribas, PUK, Penarroya, Perrier, Peugeot, Rh Poulenc, Sacilor, St Gobain, Suez, Telemecan, Thomson, Usinor

Zurich

Alusuisse, Buehrle, B Boveri, Clb Geigy, Cr Suisse, Fisher, HofRochN, Nestle, Sandoz, Ste B. Suisse, Sulzer, U.B. Suisse

European Gold Market

June 25, 1979

	A.M.	P.M.
London	284.50	283.85
Zurich	284.625	283.625
Paris (12.5 kilo)	299.37	298.61

Official morning and afternoon fixings, London and Paris, opening and closing for Zurich.
U.S. dollars per ounce.

Gold Options (prices in $/oz.)

Base	Aug.	Nov.
285	11.50-12.50	—.—
290	9.00-10.00	—.—
295	7.00-8.00	—.—
300	—.—	13.00-14.00
305	—.—	10.25-11.25
310	—.—	8.25-9.25

Valeurs White Weld S.A.
1, Quai du Mont-Blanc
1211 Geneva 1, Switzerland
Tel. 31 02 51 - Telex 28305

FIRST SECURITY CAPITAL AND INCOME FUND N.V.

(Established in Curaçao, Netherlands Antilles)

Participating Cumulative Preference Shares

DIVIDEND NOTICE

Designated Coupon: No. 9

The Annual General Meeting of Shareholders has this day declared a cumulative preferential dividend of US$ 10.00 per Participating Cumulative Preference Share for the fiscal year ended December 31, 1977 payable on June 28, 1979.

Preference Shareholders will receive payment of such dividends in U.S. Dollars as follows:

1. In the case of holders of registered certificates, a check in the amount of US$ 10,— will be mailed by First National City Bank, Brussels, on June 27, 1979 to the holders of record on June 26, 1979.

2. In the case of holders of bearer certificates, payment in the amount of US$ 10,—will be made against presentation of Coupon No. 9 on or after June 28, 1979 to First National City Bank (Corporate Agency Department), 111 Wall Street, New York, N.Y., or to the main office of First National City Bank in Brussels; Banque de Paris et des Pays-Bas pour le Grand Duché de Luxembourg, Luxembourg.

First Security Capital and Income Fund N.V.
Caribbean Management Company
Managing Director

Curaçao, June 26, 1979.

DRESSER INDUSTRIES CANADA, LTD
CAN. $15,000,000
8½% NOTES DUE MARCH 15th, 198

Notice is hereby given that the Fiscal Agent (The Royal Bank of Canada Trust Corporation Limited) has changed its name to

THE ROYAL BANK OF CANADA (LONDON) LIMITED

and that from June 25th, 1979, its address will be:

107 CHEAPSIDE, LONDON, EC2V 6DT, ENGLAND.

Tel.: (01) 606 3060 Tlx.: 895266

FOR THE ROYAL BANK OF CANADA (LONDON) LIMITED
D.A. JONES, Secretary.

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
PARIS, JUNE, 1979

FOCUS on OMAN–1979

Humming With Optimism After New Oil Finds

Economy

A Good Name Restored in International Banking

USCAT (IHT) — Oman's economy is largely depend- on oil revenue and expatriate . Oil income accounts for than 90 percent of govern- revenues, other than external s, and virtually all exports of i origin. Expatriate workers, n mainly from the Indian sub- nent, make up more than two- s of the nonagricultural pri- sector labor force and one- of civilian government oyees.

t Oman is today a good name in international banking cir- despite the weaknesses inher- n an economy dependent on a resource and manned by la- s from another continent. A million syndicated Euroloan he sultanate, at ¾ percent the London interbank of- rate (Libor) was increased to million because of the market nse. The lead managers of the Dhabi Investment Company, Bahrain-based Gulf Interna- l Bank and the Paris-based Al group have now been joined management team comprising graphic spread of banks rang- rom Toronto Dominion Bank anada to Sumitomo Bank of n and including major interna- l houses such as Manufactur- Hanover Trust of New York Credit Lyonnais of France, as as Arab Banks such as the Bank Investment Company, tly set up by the Arab Bank of an after buying out the Lon- based Arab and Morgan Gren- inance Company.

at the commercial banks are what ahead of the game is n by the latest (March) Inter- nal Monetary Fund staff re- on the sultanate, in which the advice was to minimize exter- borrowing, except on conces- ry terms, which a syndicated loan clearly is not. The IMF d in January, 1979, when the t of this year's oil price rises yet to become apparent, but nment officials have obvious- sighted the advice against the r oil prospects, as well as the that surplus funds exist in the currency markets.

Planning

anning — as an exercise sepa- from the executive functions of stries — started only in ember, 1974. Indeed, the econ- only began to develop after accession of Sultan Qaboos in . In the early years following accession, many projects were ed after negotiation rather open bidding. Some of the re- shment that has been obvious 1976, when the bubble also t elsewhere, stems from the rnment's desire to avoid past sses.

development plan was issued 76, although a number of mis- s, including one from the ld Bank, have described it as g rather simplistic. The plan d at reducing emphasis on in- ructure in favor of income- ing projects and sought to re- government development out- in favor of private investment. government's attempts to im- ent the plan have so far been pressive. They have been pered by difficulties in project ementation and preparation the need to import capital to or development.

Copper

e need to mobilize extra do- ic resources has led the govern- to consider a number of pub- ctor, income-generating proj- the most ambitious of which is pper mine and smelter near ar, north of the capital.

government official said: "We only don't envisage becoming a ucer in the Zambia or Chile e, but we do intend to go d with the copper project, even s a loss leader, to get the nuclei- r industry established here."

e copper reserves are at Lasail, and Baida in the northwest. ing had indicated around 12 on metric tons of 2.1-percent er ore, and there could be there as well as at Rakh, 75 meters south of Sohar on the nah coast. The costs of exploi- n are estimated at about $120 on, of which Saudi Arabia had ated willingness to provide million. A company has been ed, Oman Mining, that brings wo foreign partners, Marshall m Exploration of Texas and Prospection Oman, the local subsidiary of Prospection of Toronto.

The project has reached the stage where consultants are being selected. The shortlist for the smelter has attracted international firms of high repute including Scandiaconsult International of Sweden, Metallgesellschaft of West Germany and Rio Tinto Zinc and Seltrust Engineering of Britain. Separate consultancy packages are being awarded for the power generation, which has attracted interest from leading British consulting engineers such as Eqbank and Partners and Preece Cardew and Rider; and the housing, which has already been awarded to Cansult of Canada.

The cost and returns of the projects are a subject of debate, but government sources see it in wider terms than the price of metal. A government official said: "The philosophy beyond the profitability of the project is to open an industry for the people in the area — bringing in roads and ports."

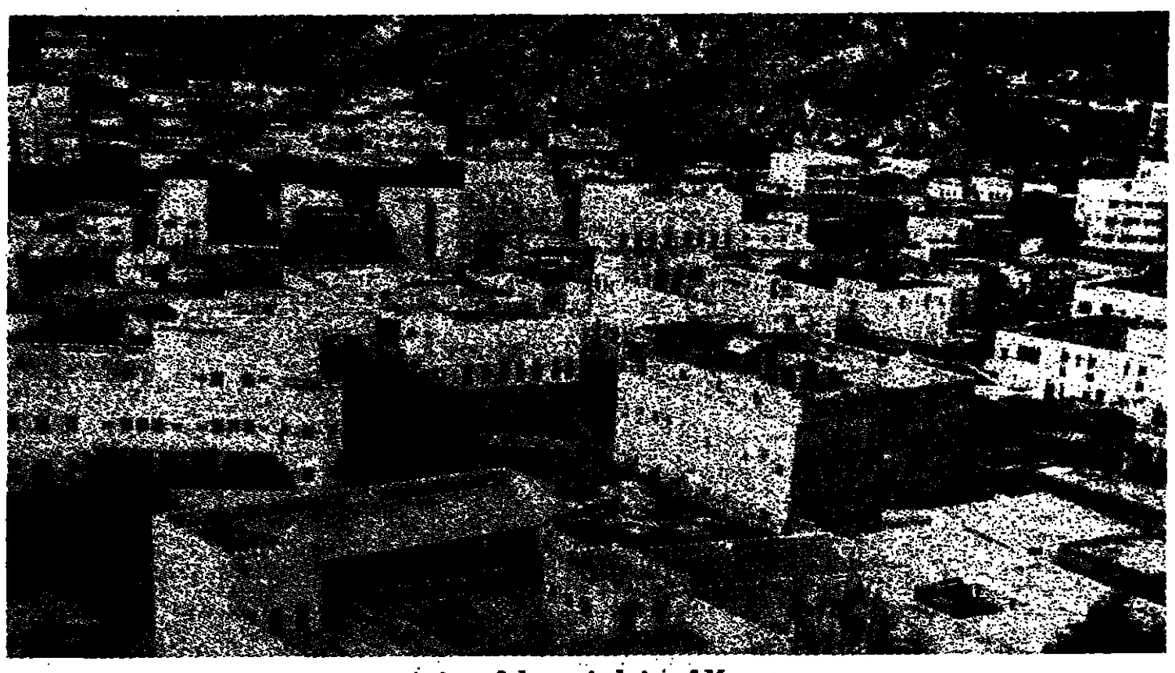
This will certainly be the case if the project follows the planners' intentions. The original idea was to mine the ore, reduce it to 26-28 percent concentrate and export it. Now the intention is to refine the ore to 98 percent. The completed facilities will need a work force of around 400, probably expatriates.

Banana Maturing

Despite the size of the sultanate, it has had little success so far in getting industry started. The government is now looking at the prospect of starting a banana maturing factory, but its plans for an industrial zone at Rusail outside the capital have been slow to get off the ground.

Rusail has one factory, Amiantit Oman, which began making asbestos pipes in June, 1977, and has had success in exporting to other Gulf states, including the United Arab Emirates and Saudi Arabia. The government is expected to locate a cement industry at Rusail, for which Basse Sambre of Belgium is acting as consultant. At present, all cement is imported. But as Ali Sultan, managing director of Oman's oldest trading house, W.J. Towell, pointed out to visiting Belgian trade officials last year, the

(Continued on Page 10S)



A view of the capital city of Muscat.

Negotiating New Defense Alliances

By Mary Jo McConahay

MUSCAT (IHT) — Feeling vulnerable in a tough neighborhood, Oman is looking for a protective big brother.

On its north is the strategic Strait of Hormuz, that narrow neck of water through which a steady stream of tankers travel from the ports of the Gulf to an oil-hungry world. To the west loom oil-rich Saudi Arabia and the United Arab Emirates, with whom Oman has had border disputes in the recent past. In the southwest, the country is bordered by the Marxist People's Democratic Republic of Yemen (Southern Yemen), which provided military, logistic and political support to rebels who fought in the 1960s and '70s for the independence of Oman's southern Dhofar province from Muscat.

Omanis make no secret about whom they want as their champion.

"We are optimistic with recent meetings with Americans," the minister of state for foreign affairs Qais Abdul Munim al-Zawawi said in an interview. "No commitments have been made, however the Americans are showing greater interest now in protecting their own economic interests in the region."

Shopping List

Mr. Zawawi, also one of the country's major business figures, who retained his position in the wake of the sultan's recent shake-up of the cabinet, said that Oman wants to see a larger U.S. naval presence in the area "just to balance the Soviet fleet." (The United States now has three ships that sail to the Gulf on periodic "courtesy" visits and suddenly appeared to show the flag during last winter's critical events in nearby Iran.) Oman has said it was willing to grant the U.S. Navy port facilities.

Anti-aircraft guns for defense against low-flying planes and anti-tank equipment are also on the shopping list. Mr. Zawawi said the possibility of joint military maneuvers has been discussed, but officials of both countries say these are not likely to take place soon.

For the first time, a U.S. military attache will be assigned to the American embassy in Muscat this summer.

While Sultan Qaboos wants U.S. hardware and back-up, he is not anxious for an American presence in his country and must keep his overtures to Washington discreet. Too close or obvious cooperation with the Yankees today could make the Sultan a target of terrorist attack or nascent internal dissent.

Diplomatic Bank

"We want assistance in arms, not armed men," said Mr. Zawawi. "We want to be assured that, in the event of a threat to us from Cubans or Ethiopians (present in South Yemen) for instance, the Americans would talk to the Russians, and in the event of invasion, intervene."

For the present, Oman wants the British to continue training and leading its 12,000-man army, its navy and air force — British officers still command all three services. Apparently, the substantial British presence in Oman, despite its legacy of colonialism and cooperation with the regime of Qaboos' benighted, paranoid father, Sultan Said bin Taimur, is not considered as undesirable as the possibility of American "advisors" might be.

So badly do the Omanis want American commitment that they are the only country on the peninsula (and the only Arab country outside Sudan and Somalia) to support the U.S.-orchestrated peace treaty between Egypt and Israel. The action has alienated the sultanate from other Arab countries and will continue to strain its relations on many regional fronts. (Authorities in Fez reportedly told Mr. Zawawi they could not guarantee his safety there during the recent Islamic Conference.)

Nevertheless, Mr. Zawawi has suggested that, as a result of backing the

(Continued on Page 11S)

Security of the Supply Becomes Vital Concern

By John Whelan

MUSCAT (IHT) — The strategic importance of Oman to the Western World has been increased because of dramatic new reassessments of its oil production prospects. Only two years ago, it looked as if Oman was going to experience declining output in the early 1980s. At that time, recoverable reserves were officially estimated at only 12 years' production, or about 1.4 billion barrels.

The Petroleum Development Oman (PDO) cantonment at Mina al-Fahl, a hot, dusty and expensive taxi ride from the business district of Ruwi in the capital area, is today humming with optimism about the 1978 "year of success" in the southern Dhofar province. The discovery of a number of small oil fields has more than justified the country's sole producing oil company's decision to invest in more exploration.

The company, which is 60 percent owned by the government with the balance held by Shell (34 percent), Compagnie Francaise des Petroles, CFP-Total, (4 percent) and the Gulbenkian interest Partex (2 percent), is managed by a Dutchman, Bob Jetses, whose experience has contributed to the excellent working relationship between PDO and the Ministry of Petroleum and Mineral Resources, headed by a Dhofari, Said Ahmad al-Shanfari.

Mr. Jetses said in an interview: "In 1977, our estimates for forward oil production were predicting a sharp deterioration, which would break down through the 200,000 barrels a day level in 1982. Now we are predicting a build-up back to 350,000 bpd. We expect to be back at 350,000 bpd in 1981, and we are, for planning purposes, hoping to be able to find enough oil to support that level until, at least, 1983-84. That is, provided we continue to have success with our drilling. After all, we can't believe that in just one year we have found all the oil there is to find in Dhofar."

Hopes of Finds

That, in sum, is the good news, although it also means that the security of the oil supply is of vital concern. Oman produces at present only 0.5 percent of world oil, although the output represents more than 60 percent of the country's gross domestic product, with manufacturing accounting for less than 1 percent.

PDO has the country's only producing oil fields, and recent hopes of new finds by other companies have proved a disappointment. Elf Aquitaine Oman, the most active of the six other concessionaires, had hopes of bringing on a small field in the southwest near the Saudi border in an area abandoned by PDO, but it is now clear that this field is a small accumulation. The prospects of bringing on the field, which had indicated very light (45 degree API crude) oil, now look slight.

Biggest Customer

In view of the importance of PDO to the economy, both as the operator for the country's only real source of income and as an employer of contractors, the oil-field program is crucial to the economy. In 1978, the International Monetary Fund calculates that oil income declined by 9 percent in real terms, reflecting lower oil shipment. Oil exports declined fob to 521.8 million Omani riyals ($1.512 billion) from 545.9 million Omani riyals ($1.582 billion) in 1977. This gave Oman an oil income slightly higher than Dubai in the United Arab Emirates but way down the Gulf league of exporters. New pricing in mid-1979 has raised the price of Omani crude from $13 a barrel in December, 1978, to $18.30 a barrel by June, 1979. Oman, while outside the pricing cartel of OPEC and even of the Organization of Arab Petroleum Exporting Countries, maintains a review of its pricing whenever new prices are charged by producers in the region. Japan is by far the biggest customer for Omani crude, taking more than 50 percent of production.

The 1979 price rises, which have changed round the economies in other Gulf states, have come at just the right moment for Oman. In mid-1980, provided contractors stick to the PDO schedule, the Dhofar fields are expected to come on stream, at 70,000 bpd, compared to the 30,000 bpd originally forecast and on which the original investment decision was made. A 450-kilometer pipe is being constructed down the spine of the country to link the new fields to the existing pipeline network that connects the northern fields to the export terminal at Mina al-Fahal.

The pipeline, which is being built in some pretty rough country, was designed by Kellogg Continental of the Netherlands, part of the multinational Pullman Kellogg Group. The construction contract, in a surprise award, went to Dodsal of India, which had worked as a subcontractor for Snam Progetti of Italy on a 320-kilometer gas pipeline completed in 1978. The award caused some wry smiles at PDO as the Italians had been considered likely to win the job. But PDO holds firmly to the view that, under proper supervision, a Third World contractor can be considered for a complex engineering job. Indeed, many of the signatories to contracts established in Muscat in joint venture with local companies are hoping to participate on other aspects of the $400-million oil field program.

In a contract recently awarded, PDO has given the communications for the pipeline to Cable and Wireless of the U.K. under an £8-million pound accord, which will be the first pipeline communications network run almost entirely on solar energy. It will have 22 lines of sight microwave towers, in effect miniature relay stations, powered by batteries that are recharged by solar energy. If the sun fails to shine, the batteries will function for up to 10 days. A U.S. company, Solarex, is manufacturing the solar equipment in a $200,000 order.

Treacle

The local companies, which regard PDO as an extremely fair client, have been busily prequalifying for the PDO work. As one contractor recalled: "The telex we received for prequalification was several meters long, but we are very glad to be shortlisted. The injection of cash into the economy represented by the oil field development just could not have come at a better time."

In deciding on the pipeline option, PDO rejected a number of ideas, including the building of a shorter pipeline south to Mina Raysut, the port of the Dhofar province. PDO also ruled out a plan to build a pipeline to Kuria Muria Bay, north of the Dhofar capital of Salalah, which would have involved routing a pipeline down a sheer cliff. Pumping north

(Continued on Page 11S)

A Buffer Between a Crucial Strait and Marxist State

By John Andrews

MUSCAT (IHT) — For a country with fewer than one million people, according to unofficial estimates, the Sultanate of Oman can boast an impressive defense capability — one squadron of sophisticated Anglo-French Jaguar jet fighters, two air defense squadrons equipped with Rapier surface-to-air missiles and seven fast patrol boats fitted with long-range Exocet surface-to-surface missiles.

The cost of providing this Western weaponry for the 19,200-strong armed forces is reflected in a defense expenditure of more than $700 million last year — or more than a quarter of the previous year's GNP.

But the capability would be a paper threat were it not for the presence of 180 British officers released temporarily from the British armed forces and a further 400 on direct contracts approved by the British government. Officially, this British presence — the result of historic links coupled with Britain's support for the sultan against the Dhofari rebels — is being wound down: The Dhofar rebellion ended in December, 1975, and the armed forces are now being "Omanized" as fast as possible. But the truth is that some sort of foreign presence is bound to remain: the West and Oman are tied together by the accidents of economic geography.

Strategic Position

One look at the map explains the reason. Oman's Musandam Peninsula, separated from the rest of the country by a small strip of the United Arab Emirates, juts north into the Gulf across the narrow Strait of Hormuz. One hundred tankers a day pass through those straits, carrying over half the Western world's oil and more than 90 percent of Japan's.

Yet the southwest of the country borders on the People's Democratic Republic of Yemen, the Arab world's one avowedly Marxist state with armed forces equipped by the Soviet Union and trained by Russian, Cuban and East German advisers. It was in Southern Yemen that the Dhofari rebels found refuge, training, equipment and finance during their 12-year struggle and the sultan has never forgotten the Southern Yemen declaration in the U.N. General Assembly two years ago that Oman was not a sovereign state.

Given such a situation — an autocratic monarchy jammed between what is perhaps the free world's most important waterway and what is unquestionably the Arab world's most extremist state — the interest of the West in maintaining stability is only natural.

This year, that interest has been significantly heightened by the overthrow of the shah of Iran and by a chain of events that has made Oman itself even more conscious of its vulnerability on the strategic chessboard of the great powers.

Few Illusions

To Omani eyes, the shah was even more a protector than the British. As long ago as 1968, the British had announced their intention to withdraw from their bases east of Suez. By 1971, they had left the Gulf, and by 1977, they had even given up the small Royal Air Force base on Masirah Island, just off Oman's Indian Ocean coast. With a Labor administration in power at Westminster, there could be few illusions over the permanence of Britain's commitment — and a British minister made it plain to Oman's foreign minister during the queen's visit last spring that Britain was no longer in a position to guarantee Oman's security.

In contrast, the shah was a known — and stable — quantity. He sent 3,500 troops to help fight the Dhofaris, he gave financial credit to Oman's development plans, and he shared the determination of Sultan Qaboos to prevent the "spread of Communism and its control of Oman as a stepping stone for the control of the whole region."

Now the shah has gone, and his successors seem to Oman to have allied themselves to forces of radicalism. These developments can only bode ill for the traditional regimes of the Arabian peninsula already alarmed by Soviet success in the Horn of Africa, the pro-Communist coup in Afghanistan, the U.S. abandonment of Taiwan and — more recently — the impressive performance of the Southern Yemeni forces in the brief war with North Yemen last February.

So the big question now is whether a U.S. desire for a presence in the Gulf will finally be realized in Oman. The question begs many answers — not least whether Congress would ever approve such a move. But the rumor of such a desire, current throughout the Gulf since the shah's departure, has been fed from many sources. Both the State Department and Defense Secretary Harold Brown have declared America's readiness to defend Western oil supplies with force if necessary and "if invited." Furthermore, Oman's foreign minister, Qais Abdul-Munim al-Zawawi, who visited Washington in February, was quoted first as urging an expanded U.S. military role in the Gulf and then as saying that Oman had no objection to granting naval facilities to the United States.

Any American presence in the Gulf area would provoke storms of criticism in both Iran and the Arab world. But privately, many of the underpopulated oil-producing sheikhdoms would welcome such a move and Oman — first by its use of Iranian (i.e. non-Arab) troops against the Dhofaris and now by its support of the Egypt-Israel peace treaty — has in any case long demonstrated its scorn for abuse from outside.

Gesture of Friendship

The likelihood is that in the end no one will actually be put to the test: There is no need to court Arab condemnation by establishing foreign bases when the same protection can be afforded by allowing docking and refueling rights not as a right but as a gesture of friendship.

This, after all, is precisely what happened to the 8,000-foot runway built by the Royal Air Force on Masirah Island. When the RAF withdrew in March, 1977, the rumor was that the United States would come in, since U.S. Navy reconnaissance planes had already flown from the staging post. The rumor came to nothing, and the island is now used as a training station for Omani pilots with RAF instructors.

With political pragmatism, the sultan has stuck by his declaration in 1977 that, although a base was out of the question, "if a friend asks us for an aircraft to land, in normal circumstances we would have no objection."

Diversification

The other factor, of course, is a new Conservative government in Britain far more disposed than Labor to the arguments of Oman. British ties with Oman go back to the first treaty in 1798, and a commitment to train the sultan's armed forces remained after the 1971 east-of-Suez withdrawal.

Given this historical background and the fact that Oman's army, navy and air force all have British commanders on temporary leave from the queen's forces, the section within the Foreign Office that argues for maintaining Britain's role has been strengthened by the Conservative victory. The military elite among the new generation of Omanis receive their training in Britain's best armed forces academies, and many in Britain would think it foolish to allow a U.S. presence in Oman, which would encourage this elite to buy U.S. — rather than British — weaponry.

This potential for wrangling or for indecision on the part of Oman's natural allies is not lost on the sultan. Instead, his awareness of Oman's strategic importance has led him to cautiously diversify his contacts with the outside world. Thus, in May last year, he ignored the displeasure of Saudi Arabia and agreed to diplomatic relations with mainland China — a move explained not by any lessening of Oman's anti-Communist fervor but by its desire to establish a counterweight to the Russian role in Southern Yemen.

And it is from the border with Southern Yemen that any new threat to Oman's internal stability may come. Officially, the Dhofar rebellion is long dead. But last year, several Britons were killed on a Dhofar beach on an anniversary of the rebellion, and recently a delegation of the Popular Front for the Liberation of Oman and the Arabian Gulf left Aden to greet the new rulers of Iran. Just as significantly, the rebel chairman, Abdul-Aziz Qadi, was reported recently to have enjoyed a warm reception in Moscow.

However the Omani defense deterrent looks on paper, Oman is doomed by its position on the map to remain on the big-power chessboard.

BUILDERS OF PRESTIGIOUS LANDMARKS

OSCO

The name of Oman Shapoorji Construction Co. L.L.C., is synonymous with quality construction in Oman. Executing various government as well as private projects from the tallest apartment cum office building to villas— its OSCO, THE Construction Company in Oman.

OMAN SHAPOORJI CONSTRUCTION CO. LLC.,

P.O. Box 4347, Ruwi, Muscat, Sultanate of Oman.

Telephone: 701672/702036
Telex: 3322 OSCO MB
Cable: "OSCO".

Social Services 'Leapfrog' Into the 20th Century

By Mary Jo McConahay

MUSCAT (IHT) — Since 1970, Oman has leapfrogged from the status of a medieval fiefdom to that of a 20th century state bent on delivering full social services to its scattered population.

A young government employee remembers going to primary school in the 1960s, in a building facing the corniche in Mutrah.

"My brother and I were so lucky, because there were only three boys' schools like this in the country," he said. "The old sultan thought school would corrupt children and give them Communist ideas. Some of my friends' parents sneaked out across the desert to Saudi Arabia or sent the boys to their uncles outside the country so they could go to school. Education was never considered for girls, of course."

This year alone the government of Sultan Qaboos has budgeted over 12.5 million Omani riyals (about $37.5 million) for new schools and other education development projects.

Construction of boys' schools is ahead of the girls' — Moslems believe boys and girls should not be together for school, work or play after a certain age — but the declared goal is equal, if separate, education as quickly as resources and limited manpower allow.

Construction of boys' schools is ahead of the girls' — Moslems believe boys and girls should not be together for school, work or play after a certain age — but the declared goal is equal, if separate, education as quickly as resources and limited manpower allow.

Primary Education

The chance for an education is greatly prized: Often where the school building program has not caught up with demand, children can be seen sitting on the ground under a shady acacia tree as the teacher holds classes.

Core primary children's education is the priority, but literacy programs are planned for adults as well. There are new trade and intermediate schools for grades 7-9, and an Islamic Institute where English, science and social subjects are also taught.

There is no higher education in the country, but Oman is one of the states planning to develop the new Gulf University, to be located in Bahrain.

Meanwhile, state scholarships and modest living expenses are paid by Muscat for its students at universities outside the country. In April of this year, about 200 were studying in the United States and another 200 in Egypt, with 200 more in Europe and other Arab countries. The figure includes 100 young women students.

Health Services

There has been a quantum leap in health care as well since 1970, when Omanis were not allowed to possess medicines, and when there was only one U.S. mission hospital and fewer than a dozen doctors in the entire country. The infant mortality rate, according to some estimates, was as high as 75 percent, a number that is decreasing with new emphasis on prenatal and maternity care. While tuberculosis, malnutrition, eye diseases and other plagues of bad luck and neglect may still be found, these are disappearing as hospitals and clinics spring up, and foreign medical personnel are sent even to remote corners in government planes and jeeps.

Importantly for disease prevention, precious wells are being dug in several areas. At the same time, the alarm has been sounded about the newly prosperous home owners on the coast near Muscat, who are digging too many wells. If the sweet water in underground aquifers is tapped faster than it can be replaced, salt water will enter and permanently ruin the natural water supply in the area.

In Oman's southern Dhofar province, separated not only in distance but by custom, race and history from the rest of the country, the push for social services also has a style of its own. Since about half the population lives in the mountains or in fishing villages inaccessible except by air or sea, and because the government particularly wants to maintain the allegiance of the inhabitants who once supported the rebels in these mountains, the social service program sometimes takes on the character of a military operation.

Daily, except in the monsoon season, British pilots on temporary assignment from the Royal Air Force fly Omani Air Force Skyvans and Bell 214 helicopters to islands, tiny fishing settlements or watering holes of seminomadic mountain herders.

For example, on a recent typical long morning:

- Two Sudanese school inspectors were flown to Rakhyut, a former longtime rebel stronghold in the west where a new school has been built. It is still half-empty, but officials hope the school will serve to entice some mountain people to settle down, and to recall home those families who fled during the fighting.
- A Sri Lankan nurse was delivered to a settlement near the South Yemen border, where he holds a weekly clinic. Had it been necessary, any injured or very sick patient would have been flown to Salalah and treated at Qaboos Hospital — all absolutely free.
- A Pakistani engineer from the Civil Aid Department, the British-organized assistance program begun in the last year of the war in formerly rebel-held areas, was literally dropped off on a makeshift landing pad midway down a gorge near a traditional watering spot.

The helicopter pilot then ran a shuttle between the cliff and a former military supply area — still called "Furious" — where he picked up construction supplies and flew them to the watering hole. Here the engineer would supervise the building of a more permanent water supply station for the mountain herders, who use nearby caves as seasonal homes.

Logistics

Not only Dhofar, but each region of Oman — the capital area, isolated coast villages, the interior — presents its own logistics problems, all exacerbated by the lack of infrastructure.

Nevertheless, using foreign personnel until its own people can be trained to take over, Oman can be expected to continue its striving for widespread education, both in terms of new schools and an emphasis on health education and disease prevention measures.

One government publication sums up the priority:

"For Oman, knowledge is the bridge without which the gulf that separates the age of backwardness from that of progress and modernization cannot be crossed."

Construction: Looking to a Profitable Year in 1980

By John Whelan

MUSCAT (IHT) — The international contractors in Muscat talk a different language than their colleagues elsewhere in the Gulf. They appear settled and relaxed. The luxurious work camps that many of them built in the quiet years since the post 1974 oil price-rise boom have left many with almost an attitude of complacency.

Waiting outside the general manager's office at a U.K.-Omani contractor's headquarters outside Ruwi, the Zanzibar-born telephonist explained that the telex and telephone had been out of order all morning. Yet none of the European expatriate staff seemed to share his agitation. The most persistent nagging came from an Indian clerk who wanted to telephone a relative in Madras.

The previous night over cocktails at the company's private English pub-style bar, the conversation had been equally relaxed. "There's been an extensive dead period — no doubt about that — but we expect a pickup to happen, and 1980 should be a fairly profitable year for most of us," the general manager said.

By contrast to the atmosphere in Dubai and Abu Dhabi in the United Arab Emirates, where many contractors seem almost obsessed with tender conditions and "unfair competition" from Korean or Asian contractors, the leading firms have had a chance to settle into relationships with local partners and tender as local limited liability companies.

A Small Elite

The Omani businessmen who have entered such relationships are a small elite, coming in the main from families with a merchant tradition. They are strongly anglophile, which explains the dominance of British contractors such as Costain, known locally as Yahya Costain, Taylor Woodrow (Taylor Woodrow Towell) and other companies including George Wimpey, Tarmac and Cementation. One general manager said of his company's local partner: "He's an influential local but not part of the closed set around H.M. [His Majesty, Sultan Qaboos]. He's frequently in London and even owns a racehorse that stands a good chance of winning one of the classic races this season. He has been influential in making sure work comes our way."

With the depressed state of the construction market in 1978, many contractors were led to accept comparatively small jobs, such as, in one case, squash courts for a local hotel. The Defense Ministry civil engineering program and the pullover from the oil field development being undertaken by Petroleum Development Oman (PDO) have continued to provide work for the 20 or so grade A contractors registered with the Oman tenders board. Unlike its more richly endowed neighbors, Oman has also invited the World Bank to study and assess a number of projects, and forthcoming ones include telecommunications expansion, water supply, power and roads maintenance. This sort of work interests the foreign contractors because they believe the "Rules of the Game" will be adhered to when it comes to tendering.

One foreign executive said: "What interests us most is a job where we know the shortlist will be short and confined to contractors with the experience to do the job. What dismays us is when we suddenly find five of the six substandard companies added to a list. Inevitably, they eventually fail to execute the works on time, and, in the end, it costs the client more."

The foreign executives of construction companies seem to prefer PDO, the Defense Ministry and World Bank projects, in that order, but government officials are quick to point out that foreign companies sometimes have themselves to blame if they compete for jobs that are clearly within the capacity of wholly owned local companies. They are also quick to deny that any "discrimination" has taken place against foreign contractors and point to the liberal exchange regulations that enable foreign companies to repatriate profits.

Indeed, the government is actively encouraging the trend towards more local participation in the infrastructure program. Contractors are now obliged to import construction materials through local agents, or, where a purchase is direct, reimburse the local agent the agency commission for the product concerned. The commercial attache of one of the Western embassies in Muscat said: "Eyebrows were raised when the agency legislation came into effect in 1977. A lot of people thought the rules would be a dead letter. But they were wrong. Now importers are finding that customs will stop the import of material unless a certificate is produced showing that the agency commission has been paid where a company is ordering direct from a manufacturer."

The government believes, and the companies themselves recognize, that the future for the wholly owned foreign companies lies more with specialist services and engineering that are beyond the reach of the locally incorporated firms.

The two biggest talking points remain labor and the government policy of "Omanization." From the contractors point of view, the "jobs for Omanis" drive by the government has a hollow ring since the pool of available labor is small. One expatriate general manager said: "Where you can get the skilled Omani welder or carpenter he is usually self-employed or working for government. Government employment allows him short hours and the freedom to moonlight (do other jobs). The Labor Department asks us to take on apprentices, and we are willing to do so, but they can't find them. Theoretically, we are required to employ a certain percentage of Omanis, but the locals we can find are usually unwilling to do the type of job we require, especially if it involves hard physical work."

The government view is that it is only reasonable to expect contractors to offer opportunities to Omanis. They also point out that the number of foreign workers has declined, which, they claim, is evidence of the effectiveness of official pressures on the private sector. One government offical said: "We are anxious to ensure that there is no floating labor other than native-born Omanis. Companies must keep to the rules and repatriate workers who are no longer required. That way, there will be a chance to bring in our own people."

Good Name in World Banking

(Continued from Page 9S)

cement factory had only been able to go ahead with outside investment from Kuwait.

Kuwaiti investment is particularly interesting for Oman. The Oman cement company is 40-percent Kuwaiti owned and, if a projected cement factory is built, 40-50 percent of the 1 million metric tons a year produced would be exported to Kuwait. In line with the tough line usually taken on foreign investment, the Kuwaitis have only invested in the project because they believe it is viable. Viability will depend in turn on tariffs against the import of cement once the factory starts production.

The prospects for light industry have been improved by the opening of the Oman Development Bank, whose shareholders include the Kuwait Foreign Trading Contracting and Investment Company, one of the Big Three Kuwaiti investment companies. The development bank is to serve as a vehicle for stimulating private investment in industry.

The award of a contract for a highway linking the southern Dhofar province with the north of Oman is also a good indicator of the government's intention to broaden the economic base. The Lebanese-owned Consolidated Contractors International has won the contract for the $300-million road that will run from Nizwa to Thamrait and enable a motorist to drive from Muscat to the southern capital of Salalah, at the moment only practical by air.

Oman is dependent on imports for most of its food consumption and virtually all manufactured products. With improved methods Oman could be producing three or four times as much from its roughly 35,000 hectares of cultivated land as it does today. Agriculture actually accounts for less than one-third of gross domestic product, and progress to date has been disappointing.

Omani dates are probably the most important agricultural export, although frankincense and henna (Omani henna is in high demand from London hairdressers because of the loss of the Iran market) are also sought after. Oman also has the distinction of being the world's biggest exporter of dried lime, used for making Indian curries.

—J.

MUSCAT (OVERSEAS)

P.O. Box 3,488
Ruwi, Sultanate of Oman.
Tel.: 702737/701559 - Telex: MB 3323

AUTOMOTIVES DIVISION

Chevrolet	General Motors
Cadillac	
Duckhams Oil	U.K.
A.C. Delco	U.S.A.
Prestolite	U.S.A.
Spartan Paints	Australia

INDUSTRIAL, MARINE AND EARTHMOVING DIVISION

Muzzi	Italy	Generators.
Rolls Royce	U.K.	Industrial & Marine Gas.
J.C.B.	U.K.	Earthmovers.
Volve Penta	Sweden	Inboard & Outboard marine engines.
Ockelbo Batar	Sweden	"Ockelbo" run-abouts, fishing and sailing boats, ski-boats, day cruisers.
Pompes Guinard	France	Water, gas, oil, chemicals, etc. Pumps of all types.
I.T.T.	Worldwide	Security systems, electronic equipment, radium radar, ultrasonics for industrial marine and airborne use, business systems. Worldwide telecommunications equipment.

AGRICULTURE DIVISION

Holder	Germany	Agriculture, tractors and implements (sprayers).
Wolf	U.K.	Garden tools, tractors.
Cooper Pegler	U.K.	Sprayers.
B.A.S.F.	Germany	Fertilizers and pest control.
Ciba Geigy	Switzerland	Agro-chemicals, insecticides, pesticides and herbicides.

OIL WELL DRILLING EQUIPMENT

Demco	U.S.A.	Mission & Harrisburg centrifugal pumps.
Varco	U.S.A.	Drilling equipment.
American Coldset Corp.	U.S.A.	Diamond drill and core bits.

بنك الاتحاد العماني (ش.م.ع)

UNION BANK OF OMAN (O.S.C.)

ESTD, 1976

Main Branch: P.O. BOX 4565, RUWI, MUSCAT
(Sultanate of Oman)

C.R. N° 3540 Telex: 3434 MB MUSCAT Phone 734611
Telegraphic Address: ETIHADBANK

AUTHORISED CAPITAL R.O. 2,000,000

The Bank is an Omani venture, with Share Holders including distinguished personalities, prominent bankers, and businessmen from the Sultanate of Oman, Kuwait and other Arab States.

CORRESPONDENTS THROUGHOUT THE WORLD

The UBO Bank invites inquiries from all interested parties on matters relating to business activities in the Sultanate of Oman.

An Exceptional Arab Country, by Any Standards

By John Andrews

USCAT (IHT) — By any standards, the Sultanate of ıan is an exceptional country, a d of jagged mountains overlook- the sea-route to the Western ırld's oil supplies and ruled by a tish-trained monarch in a fash- reminiscent of the days when ıan's sovereignty commanded African island of Zanzibar.

f anyone doubts the uniqueness Oman, he has only to look at ent events in the Middle East as hole. The sultanate is the sole ıb country — with the exception he doubtfully Arab Somalia — support Egypt's peace treaty h Israel. Where the financially ghty Saudi Arabia has felt cons- ned to join radical Iraq, Libya l Southern Yemen in condemn- Sadat's "betrayal," Oman has able to stand aloof from the se- itive call to Arab unity in face of ıpromise with the "Zionist ity."

Not only that, but Oman is will- to fly against Arab opinion and the cutoff of Arab aid by hint- at a military alliance with ypt. Ever since February, there e been reports — totally uncon- ned but not necessarily totally ounded — of the presence of ıptian commandos in Oman as lacements for the Iranians sent Shah Mohammed Reza Pahlavi. foreign minister, Qais Abdul nim al-Zawawi, visited Cairo on way to Washington recently, ling the assumption that there e been serious talks with Egypt ut maintaining Oman's stability the face of potential threats of version from within or without.

Untainted

he truth is that Oman does not snugly into the mozaic of the ıb world. The maritime tradition brought cultural affinities clos- o the Indian subcontinent than the bedouin nomadism of Saudi ıbia and the rest of the Arabian ınsula. Even linguistically, there differences — Oman has native nic communities for whom Ara- is a second language, not a ther tongue. Most important, current sultan's father, Said bin mur, kept his country in medi- l and tyrannical isolation, un- ıted by the fledgling oil boom ng on in the rest of the peninsu-

Officially, that is all changed. ıan is not a member of the Or- ıization of Petroleum Exporting untries, but the accession of Sul- Qaboos bin Said brought mem- ship in the Arab League and in United Nations in October, l. The sultan — in contrast to deposed father — met other ıb heads of state and sent his ıisters to attend Arab and Islam- conferences. Oman was present he 1974 Arab summit in Rabat t recognized the Palestine Liber- ın Organization as the sole legit- ıte representative of thePles- an people, and the sultan has e on record to say: "We fully port the right of the Palestinian ple to return to their land, and are looking forward to the day en the Arabs will avenge them- es on Zionism and restore Pal- iniari rights."

Words and Policy

But words do not necessarily ke policy. There are crucial dif- ences between Oman and all its ır neighbors — and Sultan boos does not intend to change ın.

The most obvious is the complete nflict of opinion with Southern men — the People's Democratic public of Yemen, in titular con- st to the Sultanate of Oman. The sic theme of modern Oman, a me shared by Saudi Arabia, is a r of Communism that colors all ects of domestic and foreign licy.

It was Marxist Southern Yemen it supplied the Dhofari rebels and continues to succor their remnants. Oman sees the fall of the shah of Iran as the start of a domino process in the whole region that must be stopped, come what may. The Omanis have not forgotten the military help they received from the shah against the Dhofari insurgents, and they view with alarm the recent visit to Iran by the chairman of the Southern Yemen-sponsored Popular Front for the Liberation of Oman and the Arabian Gulf.

Friendly Nations

Paradoxically, it was Oman's fear of Communism that led to diplomatic recognition last year of China, the theory being that the Chinese can act as a deterrent to the Russians, Cubans and East Germans in Southern Yemen.

More normally, Oman finds its friends among the conservatives of the Arab world. The one Arab country to assist Oman against the Dhofaris was Jordan — another traditional (the critics would say "anachronistic") monarchy — and the pillar of diplomatic support is the Kingdom of Saudi Arabia. Even the friendship with "socialist" Egypt is part of the same pattern — the Egypt of Sadat with its open-door policy to Western investment is a far cry from the Egypt of Nasser, who sent his troops to North Yemen in the 1960s to overthrow the traditional imam.

But Oman's separate identity is not confined simply to a contrast with Southern Yemen. There are also differences with the oil sheikhdoms to the northwest.

Oman is the one country without a sizable immigrant population of Palestinians, Egyptians and other Arabs. Whereas in the neighboring United Arab Emirates the immigrants make up a large majority of the population, Oman's immigrant workers are a well-policed minority drawn mainly, at the bottom of the economic scale, from the Indian subcontinent and, at the top, from Britain.

There is an unspoken assumption here that countries like the U.A.E. are storing up trouble for themselves, which Oman is determined to avoid. But what particularly rankles Oman is that the U.A.E. employs large numbers of Omanis in its police and armed forces.

Emigration

The simple fact is that Oman is losing its people to the burgeoning oil surpluses of Abu Dhabi. The oasis of Buraimi, the patch of desert disputed by Abu Dhabi, Oman and Saudi Arabia, is a small forest of radio and television masts. Abu Dhabi's Sheikh Zayed, spreading oil wealth throughout his land, set up a transmitter for the people of Al Ain (the U.A.E. name for Buraimi). But this transmitter also showed the riches of Abu Dhabi and Dubai — fast cars, modern supermarkets and well-paid construction work — to the poor of Oman.

The result was a steady flow of Omanis from the Buraimi region seeking work in the U.A.E. as taxi-drivers, truck drivers, laborers and so on — until the sultan was obliged to erect his own expensive transmitter to prevent the erosion of Oman's most fundamental asset, its people.

In essence, this will be the sultan's greatest challenge. Radicalism in the Arab world is the threat the Omanis stress most — but the border with Southern Yemen is well guarded by the British-directed might of the sultan's armed forces and the diplomatic might of Saudi Arabia, and the nearest other radical threat is in distant Iraq or possibly across the Gulf in Iran.

It is the hidden challenge of the U.A.E.'s wealth that could ultimately prove the more serious threat. Sultan Qaboos's father kept his people in total ignorance of the outside world. In contrast, Sultan Qaboos has revolutionized his country with massive development projects to bring education and health care to all. The problem is that such development brings soaring expectations — and, despite the discovery of fresh oil fields, Oman simply may not have enough money to meet those materialistic expectations fast enough.

If that happens, Sultan Qaboos — who does not have the *majlis* system of other rulers, where the lowest subject can present a grievance in person — may be faced with the radicalism he so assiduously condemns. Only this time, it will be a radicalism based not on imported Marxism but on the materialistic slogans of the transistor and the television.

In Pursuit of New Defense Alliances With the West

(Continued from Page 9S)

treaty, American aid would now be forthcoming should the country be faced with an "external threat."

A Western diplomat in the Gulf put the case more plainly: Oman's support of the Camp David accords, he said, "is money in the diplomatic bank."

The new hope in America comes partially as a result of the revolution in Iran. Until then, the Omanis counted for protection on the shah, who was assuming the role of the policeman of the Gulf. Iranian troops were even used to fight the rebels in Dhofar, and "their sheer numbers," said Mr. Zawawi, were what enabled the government to achieve its military victory there in late 1975.

Neither does Oman feel it can depend on its traditional protector, England. After Queen Elizabeth's visit to Muscat this year, officials in London intimated the British were on their way out of Oman on an official basis, although mercenary and "recently retired" British officers and pilots are expected to be in sufficient supply for as long as Oman needs them. In the big picture, it hardly matters: Britain no longer has the military muscle to counter a serious threat to Oman.

Internally

On the home front, Omanis say they feel secure. Because oil wealth is less, and thus the pace of development slower, Oman is not as overwhelmed by foreigners as some of its neighboring Gulf countries and may have less to fear from a disaffection of second-class citizens. Tribalism in the interior is still strong, but measures are being taken against it, and all over the country hearts and minds are being tied to the central government with new schools, roads and other development programs.

Dhofar, too, appears quiet, although about 40 or 50 rebels remain in the mountains. Last year, several British technicians from a company that services Omani military aircraft were killed by rebels as they picnicked on a beach; long-time expatriate residents claim they still sleep with guns under their beds.

But the new Qaboos regime and the intensive aid campaign from Muscat to traditionally independent Dhofar — about 253 million Omani Riyals (around $760 million) for the 65,000 Dhofaris in the current Five Year Plan — is eliminating some of the issues that spurred the province to war under Sultan Said in the first place and has wrenched popular support from the rebels' cause.

Yet in western Dhofar the long, virtually unmarked border with Southern Yemen is patrolled only at a wooded area in the south and at two desert watering holes. Close by are Southern Yemeni soldiers, backed by Russians and Cubans. Omanis feel these would be quick to cross into Dhofar on the pretext of supporting renewed rebellion.

Finally, while Oman does not have to worry about the lesson of Iran — social and political upheaval occasioned by too-rapid economic growth — in the same way as other Gulf countries, the sultanate nevertheless appears to have no safety valve to cope with the changing attitudes of a developing population.

Several hundred young Omanis — tomorrow's leaders — are studying at universities abroad, including 250 in the United States and Europe, and new schools are opening up around the country after years of being forbidden during Sultan Said's reign. It is not unlikely that as they become more educated and informed about the outside world, Omanis themselves may desire some popular participation in their government. At present, Sultan Qaboos' style is that of the absolute ruler. Not only are there no trade unions or popular elections, even for local office, but a paramilitary police force enjoys sweeping powers. In the cabinet reshuffle, several more royal relatives entered the sultan's cabinet.

Mr. Zawawi was extremely cautious on the subject, although he admitted, "a *majlis* (council) of old and young people. I can see it coming. But (membership) should depend on qualifications — we don't want nitwits. And it should not be an expensive exercise."

Oman's leadership, he said, now sounds out public opinion "through its various agencies."

Whether the public will remain content to be sounded out through "various agencies" or whether Sultan Qaboos will change his style in the face of newly educated subjects with rising expectations is perhaps a greater security issue than that of foreign invasion.

Oman's stability may be questioned internally before it is subjected to any "external threat."

'Optimistic Meetings With Americans'

State Spending Relatively Low

By John Whelan

MUSCAT (IHT) — The government budget is the conduit through which oil wealth trickles down to the sultanate's estimated population of 820,000. The squeeze on spending in the past two years has led many native-born Omanis to hit the road on the way to the wealthier Gulf sheikhdoms of Abu Dhabi and Qatar, where jobs are open to them as soldiers, policemen or gun-toting security guards for the more nervous of the sheikhs.

In the past few years, the budget has been adopted late, and, for some items, particularly development spending, actual expenditure was considerably less than the estimates.

The 1978 budget, for example, provided for an overall deficit in excess of 200 million Omani riyals ($579 million), reflecting sharply lower oil receipts and grants and a one-third increase in development spending.

In reality, expenditure declined by 4 percent over 1977 to about 511 million riyals ($1.481 billion), and the deficit was limited to 35 million riyals, about 7 percent of total outlays. In Gulf terms, the 1978 expenditure was of minor proportions, roughly equal to that of Dubai's current budget, excluding major infrastructure projects, and far short of Abu Dhabi's or Kuwait's, both of which have smaller populations. As one diplomat observed: "When you look at the budget performance, it's hardly surprising that the day-trip businessmen down from Dubai say there's nothing doing."

Infrastructure

The key to the budget story in 1978 was the lower capital expenditure outside the oil sector, meaning few new infrastructure projects. The International Monetary Fund calculates that capital spending was as much as 30 percent less than in 1977 and much lower than in the mid-1970s. Omani representatives who met the IMF mission in January attributed the decline in development spending — about 121.1 million riyals ($350 million) — to lower costs and argued that making contracts subject to international bidding had produced savings. In addition, the port congestion, never as bad as elsewhere in the Gulf, had been eliminated.

Although no dramatic increase has been budgeted for 1979, the 225 million riyal ($652 million) allocated for capital expenditure in the budget is expected to be utilized. The government is also looking at other sources of revenue, including a review of the tax system and level of customs duties. It is too early to say whether this improvement has taken place, but in an oil-based economy, the wealth of the population is highly dependent on the net injection of liquidity into the economy resulting in the government's spending at home in excess of non-oil-generated income. Such net spending declined in 1976. Credit to the private sector also increased by less than half the previous year, reflecting a more cautious approach by the banks as well as the slowdown in private sector activity.

Oman is not in the league of the oil surplus states, as shown by the balance-of-payments deficit in 1978 of 35 million riyals ($101 million). The central bank had to step in using credit lines with correspondent banks, and, because of this, official reserves declined only slightly. Despite the anticipated oil price rises, some observers think that a similar rescue exercise will be required in 1979. The level of grants, particularly Saudi help for the copper project envisaged at Sohar and the north-south arterial road will be crucial.

The sultanate's public external debt is about 189 million riyals ($547 million), although the maturity structure has improved somewhat. Debt service payments, which were about 9 percent of exports in 1978, are likely to rise soon as medium-term loans contracted in Eurocurrency in the mid-1970s — which were criticized at the time, are falling due. The central bank, which holds two-thirds of official reserves, pursues a conservative development strategy, stressing diversification among countries and currencies, and security over yield. Although there has been some lengthening of maturities, the bulk is in placements of one year or less. The government's holdings tend to be in longer-term assets apart from small working balances in banks abroad. The royal family's personal fortune is difficult to assess.

Free Exchange

The exchange system, in common with other Gulf countries, is free of restrictions on payments for current and capital transactions (except to Israel, Zimbabwe-Rhodesia and South Africa). The customs tariff for nearly all dutiable items is 2 percent, with only about half of all imports subject to duty. Transactions with Eastern bloc countries are sensitive politically.

Since February, 1973, the Omani riyal has been pegged to the U.S. dollar at the rate of 1 riyal equals $2.89524. This peg resulted in an imported weighted depreciation of about 9 percent in 1978. It is characteristic of the conservative nature of the central bank that Oman has not followed the more fashionable trend elsewhere in the Gulf in linking the currency to the IMF's special drawing right.

The much-heralded improvement in government spending is more likely to take place from 1980 onwards rather than in 1979. Any resurgence in guerrilla activity in the southern Dhofar province would have the effect of diverting much of the extra funds into defense spending. The government's options may also be narrowed by the need to offer comparable public sector wages to the pay offered in richer neighboring states. It is for this reason unlikely that tough income tax legislation would be introduced. Even with energy prices going through the roof, Oman's dilemma remains that of the poor man in a street of rich neighbors.

Optimism After New Oil Finds

(Continued from Page 9S)

s also turned out to be a good oice in view of the quite large ws envisaged. The southern oil lds will produce a viscous oil, ich in some wells is as heavy as degrees API, more or less the nsistency of treacle. There are me better, lighter crudes up to 31 grees API and a blend will be sier to move, though the oil will ed heating before it can move rough a pipe.

The traditional center for oil proction is at Fahud in northern nan and at Ghaba about 60 miles ıth of Fahud. Secondary producn and injection methods are ing developed by Shell. An inasing problem is the corrosion pipes caused by a salt in the wa- used for injection and by salt d other chemicals in the crude oduct. Corrosion has also come ın the sand on which pipes were d. The work done by PDO on condary recovery limited the dene in production to 7.5 percent 1978 compared to the 11 percent visaged in December, 1977. The mpletion of a gas liquids plan is ely to hold the actual decline to 5 percent in 1979.

PDO's determination to protect interests in Oman (its 64,000 uare mile concession area is due be reduced to 50,000 square iles on January 1, 1980) owes mething to the financial accord worked out between the company and the government in May, 1977. Although the government wanted to take a tough line in these talks, it was influenced by the evidence of decline in production produced by PDO's forecasts. A World Bank mission, which reported in October, 1977, took a similarly conservative line and reinforced the government's thinking on the accord. Without the accord, however, it is unlikely that PDO's foreign equity partners would have been willing to invest in the southern development. As an Omani government official remarked: "When it comes to bargaining with the oil companies, we don't exactly have the financial muscle of a Petromin [the Saudi government agency] or the experience of a Sonatrach [the Algerian state hydrocarbons concern]."

Per-Barrel Profit

The 1977 agreement in effect substituted a per-barrel profit and a fixed return on investment for the traditional tax and royalty system that obtains in other Gulf sheikhdoms. In addition, PDO's depreciation of assets allowances were substantially liberalized. The IMF commented in a report on Oman in March: "The new revisions tend to rescue the per-barrel earnings of the government, but the incentives provided are expected to improve longer-term output and revenue prospects."

In more detail, these arrangements provide for the writing off of investment at 40 percent in the first year, 30 percent in the second year and 10 percent in each of the next three years. In addition, from the date of the accord, the foreign partners are guaranteed an income net of operations costs and depreciation, at $0.23 a barrel on all oil produced, indexed to the buyback price, and a return of 7.5 percent on their share of PDO's average net book assets — assets less depreciation.

PDO has taken over the operation of the Italian built AS pipeline, which attracted soft loan aid from a number of Arab funds. It is supplying the capital area's Ghubra power station with feedstock and has saved burning off between 1,00-2,000 bpd of crude to power generators. This crude is now released for export. A number of other PDO spinoffs, including gas for bottling, are helping the economy. The government has recently revived the idea of building a small, home-market-only oil refinery, and a feasibility study is being done by Shell's consulting associate, Shell Internationale Petroleum of the Netherlands. To finance it, the government hopes to tap the Arab aid funds, but this may prove difficult in view of the sultanate's support for the Egypt-Israel peace treaty.

ASSARAIN

ASSARAIN INTERNATIONAL CONSTRUCTION CO. LTD.,

"A" CLASS CIVIL ENGINEERING CONTRACTORS

PARENT COMPANY: ASSARAIN ENTERPRISE

مؤسسة السرين

DIRECT IMPORTERS OF BUILDING MATERIALS

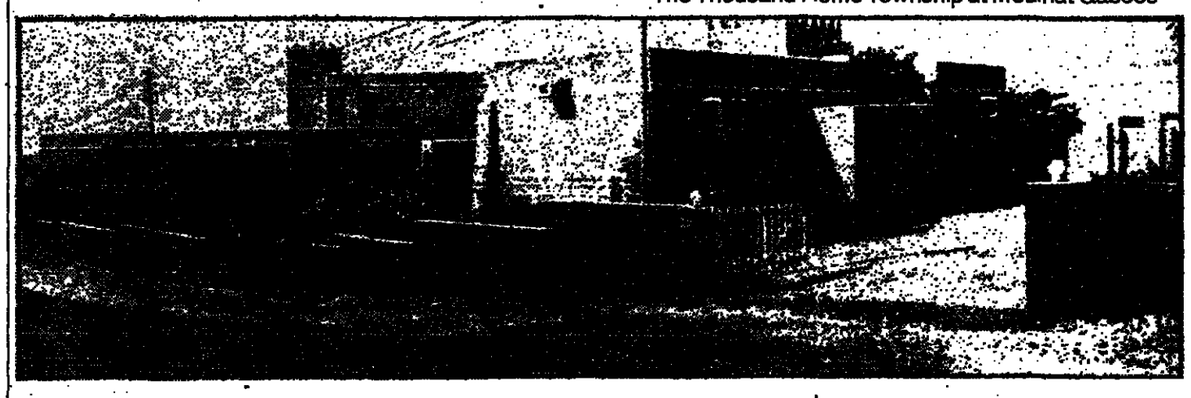
*

P.O. BOX 4475 - RUWI - SULTANATE OF OMAN
TELEX: 3295 MB-ASARAIN TELEPHONE: 773202 773160 773295
CABLES: ASSARAIN

Teamwork, tradition and technology in Oman.

'Medident'–Medical and Dental Centre at Medinat Qaboos

The Thousand Home Township at Medinat Qaboos



We combine a tradition of teamwork with the latest advances in construction technology to play our part in rebuilding and developing Oman.

Taylor Woodrow International Ltd.

EXPERIENCE, EXPERTISE AND TEAMWORK, WORLDWIDE

TAYLOR WOODROW -TOWELL

In Oman, please contact: John Cox, Taylor Woodrow-Towell Co. (LLC)., P.O. Box 253, Muscat, Oman. Telephone: 702866. Telex: MB 3224
In London, please contact: John Bevan, Taylor Woodrow International Ltd, Western House, Western Avenue, London W5 1EU. Telephone: 01-997 6641. Telex: 23503.

CONTRIBUTING TO DEVELOPMENT IN OMAN

BAHWAN GROUP OF COMPANIES

AUTOMOBILE
JEWELLERY AND WATCHES
ENGINEERING
DOMESTIC APPLIANCES
BUILDING MATERIALS
ENTERTAINMENT ELECTRONICS
TURNKEY PROJECTS
TRAVEL
CONSTRUCTION
CIGARETTES
INSURANCE
FOOD
INVESTMENT

HTSP 260679AAAH

Head Office

P.O. Box 169 Muscat Sultanate of Oman

Cable: BAHWAN TELEPHONE: 734201/2/3/4 Telex: MB 3274

Tourism: Still for the Privileged Few

By Mary Jo McConahay

MUSCAT (IHT) — *Unknown* and exotic as an Arabian Tibet, the interior of Oman was a mystery to most Westerners until this decade.

Today, however, with characteristic caution, the government is looking at the possibilities of package tourism in order to diversify its oil-based economy, to earn foreign exchange and create jobs and to stimulate a greater demand for imported food and consumer goods.

Not only the sultan's economic advisors are urging the new industry. Travel agents and airlines are excited by the potential of this remote and beautiful land, and operators of luxury hotels see the idea as a boon to their under-occupancy. It is the perfect vacation, they say, for the jaded holidaymaker who has tried all the other tours. Oman, they point out, has an exquisite and varied landscape, is perfect for diving and other water sports, has friendly people, a fair climate in season, and sights removed enough to generate a certain sense of adventure but close enough to Muscat to have the tired client back on board ship or in his luxury hotel room at night.

Unfortunately for these agents, but perhaps blessedly for the still extremely provincial population, the government is proceeding slowly. The case against tourism, some feel, is at least equally strong as that in favor.

Most Omani settlements are still on a fragile, antique economy that could be grotesquely distorted by even limited amounts of tourist cash.

Perhaps even more important, Omanis belong to a strict sect of Islam that forbids alcohol and frowns upon open frivolity and familiarity between men and women. Also on religious grounds, they are offended by clothing that bares arms and legs — exactly what vacationers wear in a hot climate. Western tastes and leisure behavior are tolerated in two or three hotels in the capital and in the single luxury establishment in the far-off southern province of Dhofar — an incongruously situated $100-a-night Holiday Inn. Spreading tourists to the hinterland, feel some, is quite another matter.

In fact, the people of some parts of Oman are likely to be surprised by any foreigners who wander into their midst, because only a few years ago all contact with outsiders was discouraged, and local tribesmen were notoriously xenophobic. One traveler writes of how the slave-retainers of Sultan Said bin Taimur, who was deposed in 1970, forbade him to chat in the marketplace except to buy what he needed. Sultan Said did not want his subjects to travel within their own country, let alone abroad, and some fanatic tribesmen established standing threats to any Christians mad enough to want to explore their territory.

The Soulaif Oasis on the Ibri Plain.

Physical Difficulties

These dangers have passed, but the physical difficulties of traversing the vast country remain. For instance, there are fewer than 1,400 miles of paved road. While this number is up from only three in 1970 and grows steadily, it nevertheless can make for some rough traveling by car.

Travelers to Salalah in the southern Dhofar province, about 1½ hours away by almost-daily plane from Muscat, must have a government permission before they board.

Currently, while a few closely controlled, limited tours have been allowed through Muscat from cruise ships, individual tourists without sponsorship are not allowed into the country. Naturally, this makes traveling in Oman today a kind of prize for Arabists, a goal of expatriates living in the Gulf and a minor coup for the businessman with a sense of adventure who can manage to combine a foray into the interior or down the coast with a business trip.

The capital area itself is centered on a storybook Arabian port: The sultan's opulent palace and the shining white houses with lattice balconies line a crescent blue bay. Wooden fishing dhows with new motors chug among the big ships at Port Qaboos to unload their nets onshore at sunset. Rising above the ministries and increasing bustle of the city are the massive old forts, a reminder of the onetime importance of Muscat as a sea power and its Portuguese occupation over 300 years ago.

Yet Muscat, with its suburbs of Ruwi and Mutrah, is cosmopolitan: the architecture is Arab, Persian, Indian, African and modern cement block, its streets are filled with Indian and Pakistani merchants, with Asian and Western businessmen. A European woman or two may be glimpsed driving a car.

Another World

Even a short day-trip from the capital, however, will take the visitor into another world, a purer Arabia of old lore and poetry, of sights and smells that are disappearing rapidly from the rest of the peninsula.

The center of old Nizwa, for example, an easy drive from Muscat, can seem untouched by modern developments on a busy market day. For centuries, this was the capital of what was known as Oman proper (as opposed to the Sultanate of Muscat). Tribesmen still come to its famous silver *souk* to look at swords and dagger sheaths, as their women inspect the bedouin jewelry and piles of Maria Teresa dollars. Outside, some men sit on the ground making sandals from strips of hide, while others may lead young cows around the trunk of a huge, shady tree, shouting out the lowest price they will take for their animals.

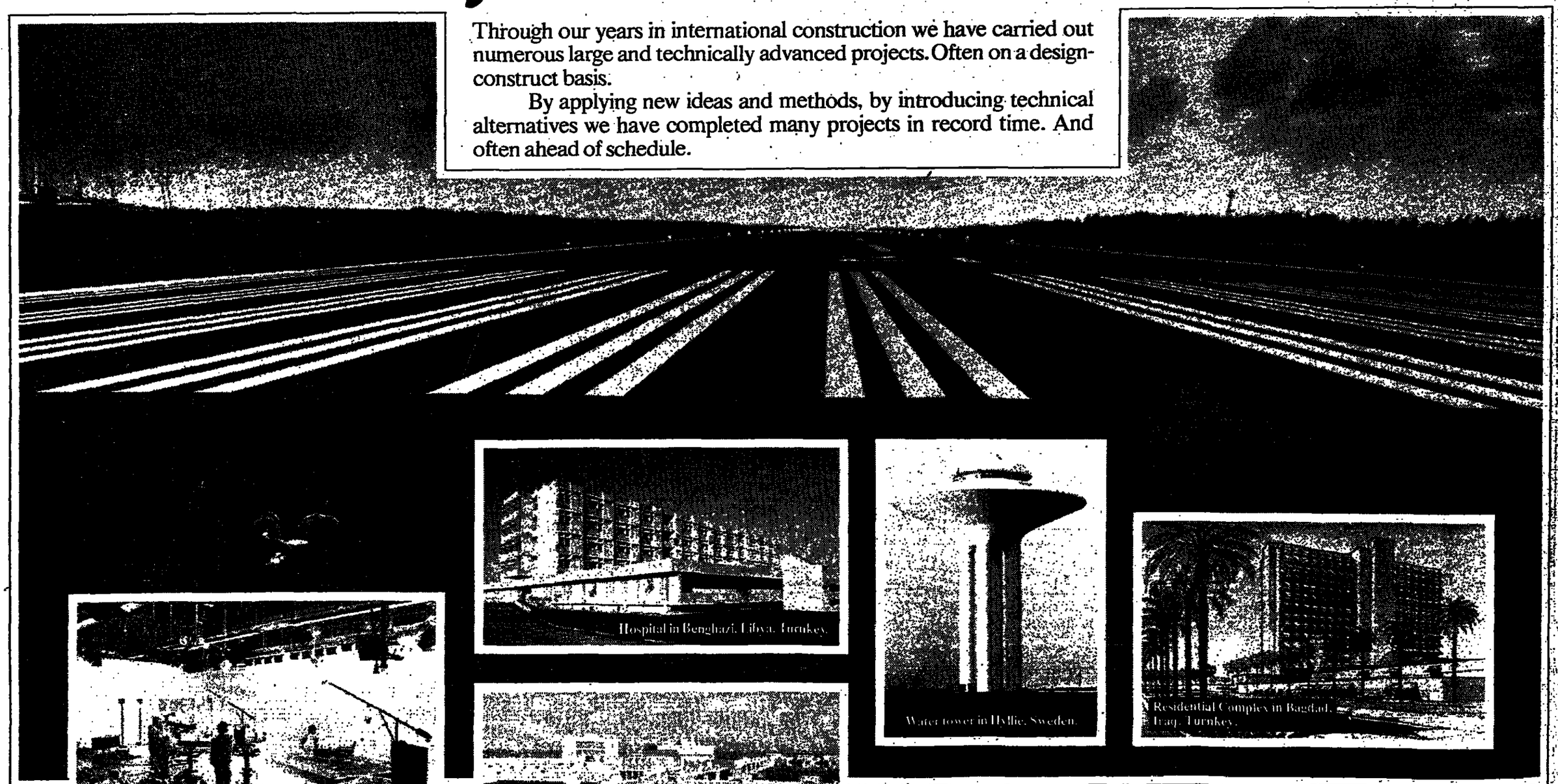
Because of the intriguing travel opportunity and the legendary courtesy of its people, Oman is considered by many the most pleasant stop in the Gulf. One U.S. Embassy publication suggests to businessmen that "Oman might be scheduled in between two more severe destinations on a multi-country mission to this area."

Until government officials have made a decision to permit the incursion of travel industries, however, still a very debatable subject, these businessmen and a few other fortunates will continue to be the only "tourists" in Oman.

Let us show you short cuts in construction.

Through our years in international construction we have carried out numerous large and technically advanced projects. Often on a design-construct basis.

By applying new ideas and methods, by introducing technical alternatives we have completed many projects in record time. And often ahead of schedule.



SKANSKA

Oman: Skanska P.O.Box 604 Muscat. Tel. 701 388 Telex 3243
Sweden: Skanska International Division Fack S-201 10 Malmö. Tel. +46-40-14 40 00 Telex 32247 Skanska S

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post
Page 13 Tuesday, June 26, 1979

Petrodollar Swell Straining System

By Ann Crittenden

W YORK, June 25 (NYT) — the 1973 oil embargo, the in- tional monetary system man- the problem of financing the g price of oil, despite wide- d and recurring fears of debt lts in the developing countries nonetary crises in the West.

w the monetary system faces er difficult challenge, and experts are beginning to won- whether the private banking m, however well it has worked can handle the new strain.

e latest test is another jump in ices, probably the sharpest in years. The increase will widen lready expanding trade defi- *f the developing countries by* $35-to-40 billion, at a time banks are showing clear signs easiness with more balance-of- ents loans.

e aggregate current-account it of the developing countries dy totals a staggering $238 bil- more than one-half of which is to commercial banks.

vid Rockefeller, chairman of e Manhatten Bank, warned in cent interview that "the nerical banks are unlikely to the predominant role in recy- (petrodollars) that they did ime," largely because of the al- y astronomical levels of foreign piled up by the developing d.

nother worried observer is Sen. b Javits, D-N.Y., who placed a ment in the Congressional rd regarding his belief, shared Mr. Rockefeller, that the new tion will mean sharply cur- d growth in the developing d.

his time these countries may have to cut their domestic th to pay for the increased cost heir oil imports," Mr. Javits last week. "This will also have e adverse effects on the econo- of the industrialized countries, h will find the markets for exports shrinking."

any bankers, however, seem ident that the financial mecha- s now in place can well handle the new oil bill. "The system, having been tested in 1974, is going to work OK this time," said Lee Prussia, Deputy Chairman and head of the international banking division of the Bank of America.

Mr. Prussia and others point out that the oil "shock" this year will be far smaller than in 1974. According to an analysis by the Morgan Guaranty Bank, OPEC's surplus, after imports and aid transfers, will jump from $5 billion in 1978 to $30 billion *or more this* year, an increment equivalent to about half of 1 percent of the gross national product of the industrialized nations. In contrast, the increase in the surplus between 1973 and 1974 was $59 billion, or 1.8 percent of the output of the developed nations then.

Rimmer de Vries, vice president and chief international economist at Morgan Guaranty Trust, argues that the OPEC nations have surprised the experts in their ability to absorb their oil revenue and they *could do so again.* By 1978, for example, they were spending or lending all but about $5 billion of their more than $125 billion in oil earnings, compared with spendable *surpluses of some $27-to-35 billion* in the previous three years.

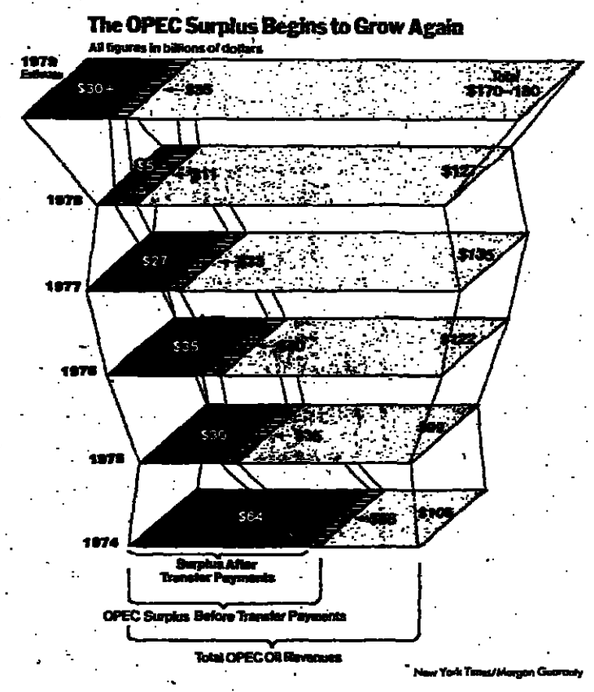
With this sharp contraction of the OPEC current-account surplus, OPEC deposits into the banking system dropped dramatically, from $13.4 billion in 1977 to $5.9 billion in 1978, according to the Bank for International Settlements. At the same time, the oil-producing nations, taking advantage of a borrower's market, last year became the largest net borrowers globally. Paced by Venezuela, Algeria, Iran and Nigeria, OPEC countries borrowed $18.1 billion in 1978, up from $14.3 billion in 1977.

Now, however, OPEC imports are growing at a much slower rate — *5 percent last year* — than in earlier years. And some observers wonder whether, for both political and economic raeasons, such Moslem countries as Iran, Libya, Iraq and even Saudi Arabia will

(Continued on Page 17, Col. 7)

The OPEC Surplus Begins to Grow Again

All figures in billions of dollars



New York Times/Morgan Guaranty

Carter Aides Admit Slump Coming

By Art Pine

WASHINGTON, June 25 (WP) — The Carter administration is undergoing a major shift in its perception of the nation's economic problems — a belated recognition by top policymakers that the economy now appears headed toward a recession late this year and in 1980, with inflation likely to be far higher than officials had expected.

The change, which has evolved quietly over the past two or three weeks, has just begun to be acknowledged publicly by highly placed officials — and even then only in terms of a "possible" impact on the economy from recent oil-price increases.

Administration sources also say there is beginning to be some talk among policymakers about the possibility of at least a moderate-sized tax cut next year to offset the impact of higher oil prices and the increased tax burdens caused by inflation pushing tax-payers into higher brackets.

Today, the chairman and ranking minority member of the Joint Economic Committee, saying that a recession is imminent, called for a tax cut effeioive next year of at least $20 billion. Sen. Lloyd Bentsen, D.-Texas, and Rep. Clarence Brown, R-Ohio, said at a press conference that half of the tax cut should be used to compensate for inflation and half as incentives for more investment.

Treasury Secretary Michael Blumenthal raised the possibility of recession last week, warning that another sharp increase in oil prices could push the economy over the *slow-growth line.* And Lyle Gramley, a member of the Council of Economic Advisers, has said the White House no longer can "rule out" the chance of a slump.

But internal forecasts prepared by high-level administration economists show an even more pessimistic scenario, with the economy's growth rate slowing to well below 1 percent this year and inflation approaching, and perhaps topping, 10 percent. The low growth rate would imply at least a mild recession.

The shift in outlook is not likely to become fully apparent immmediately. But strategists are expecting the administration to go at least part way toward a more realistic forecast when it publishes, probably in mid-July, the mid-year budget review, the traditional vehicle by which the White House each year "readjusts" its January economic predictions.

The final forecast, redrawn from scratch rather than revised from January's forecast, depends on how much the oil cartel decides to raise prices at tomorrow's meeting and how candid the administration will be following President Carter's return from the Tokyo summit.

The change in the offical outlook stems mainly from the sharper-than-expected rise in oil prices, which have soared 35 percent since the start of this year and may rise further. Another factor is that the nation's economy generally has begun weakening substantially from its pace early this year.

To some outsiders, the administration's shift may seem belated. Most private economists have been predicting a recession for months. And it has been evident since early spring that 1979 inflation would outpace the 7.4 percent officially forecast last January.

Nevertheless, the switch is significant. Presidential advisers traditionally are the last ones to acknowledge the possibility of a recession, but when they do, it often presages a policy shift as well.

However, dealing with the threat of recession may have to wait a few months. Policymakers are far too busy now trying to cope with the newly intensified gasoline shortage and inflation's increasing threat to the already weakened wage/price guidelines.

For these and other reasons, insiders also say the tax-cut debate may not reach serious proportions until late summer or early autumn — when the administration needs to begin thinking seriously about the issue if it wants to propose tax-cut legislation in its January, 1980 budget.

While some of Mr. Carter's advisers still are holding firm against a tax cut in hopes that the economy can "ride out" the impact of higher oil prices, others argue that the White House ultimately will find itself having to act next January.

Backing that up is a growing fear by some forecasters that even if the recession is mild, it could last into 1980. The same absence of imbalances that may prevent the recession from deepening could deprive the economy of its traditional "snapback."

This scenario, of course, would dash remaining hopes that the president will be able to balance the budget in fiscal 1981. The combined impact of a recession and a major tax cut would make a deficit almost certain, although both the administration — and Congress — continue to hold out that hope.

But more experienced strategists concede the White House may be drawn into a tax cut next January in the face of the coming presidential election.

Wall Street Prices Down; Profit-Taking Hits Grains

NEW YORK, June 25 (Reuters) — Discouraging news on energy, inflation and the dollar today forced New York Stock Exchange prices to give up almost all the ground gained last week.

Analysts said investors were worried about the inflationary impact *of oil price increases expected to* emerge from tomorrow's meeting of OPEC oil ministers and continued dollar weakness.

The Dow Jones industrial average *dropped 4.85 to 844.25 while* declining shares outnumbered advances 980 to 494. Volume slowed to 31.33 million shares from 36.41 million Friday.

Recent sharp rises in grain prices on commodity markets raised the specter of upward price pressures on both food and fuel, analysts said. Compounding those worries, they said, is the strike by independent truck drivers which could put further upward pressure on food prices.

Analysts said that with continued dollar weakness and upward pressure on prices, the Federal Reserve also is unlikely to ease its current tight credit policies.

On the Chicago Board of Trade, profit-taking dominated today's trading and wheat, corn, oats and soybeans closed substantially lower.

Another negative influence was the pickup in farmer selling and a turn in the weather, which permitted harvesting of the winter wheat crop in regions of the Soviet Union and the United States.

A moderate amount of rainy weather provided a final bearish factor since it came at a critical *time for newly planted Soviet and* U.S. crops.

Late Friday, the Agriculture Department reported that for the third time in as many days, the Soviet Union bought U.S. grain — more than 1.01 million metric tons of maize. The order was on top of contracts totaling more than 1.4 million tons of corn and wheat earlier in the week, brining such purchases to 13 million tons for delivery through Sept. 30.

In a related report, the depart*ment said the Soviet Union now is* expected to import a range of 21

(Continued on Page 15, Col. 5)

THE WESTON GROUP

SPECIALISING IN INTERNATIONAL SOPHISTICATED FINANCE

operations including export financing without recourse to the Exporter.

Enquiries to:
8002 ZURICH, Stockerstr. 10.
Telex: 53 711. Tel.: 201.13.50.

10036 NEW YORK CITY.
500 Fifth Ave.
Telex: WUI 620 783.
Tel.: 730.13.50.

In Bidding for Bahamian Refinery

Charter Strategy in Danger of Backfiring

ATLANTA, June 25 (AP-DJ) — The efforts of Hideca Trading, a *Venezuelan petroleum concern, to* outbid Charter Co. for an interest in a Bahamian refinery have raised doubts among analysts about whether Charter's scheme to enter *the top ranks of U.S.* energy companies may backfire.

It appears that Charter could both lose its chance to gain a significant share of the highly profitable refinery, the world's fifth largest, and find itself in trouble with some major customers.

Charter already has committed itself to supply about 130,000 barrels a day of heavy fuel oil to several East Coast utilities. It will not have that oil unless it gets a major interest in the refinery or can quickly locate other supplies.

Charter's predicament stems from its decision this year to rescue financially ailing Carey Energy, the largest independent East Coast petroleum marketer. [Charter has said it expects the acquisition to produce a 10-fold rise in this year's profits — a report that catapulted it to the list of most active stocks traded on the New York Stock Exchange. Today, however, it fell more than four points.]

Charter's Plan

Carey lost control of its 65-percent interest in the Bahamian refinery a year earlier, when, after amassing nearly $500 million in debt, a Bahamian judge ordered the asset liquidated and turned it over to receivers.

Charter put together a plan for repaying Carey's debt, owed mostly to National Iranian Oil Co., Libya's National Oil Co. and *Standard Oil of California, which* holds the other 35 percent. The plan eventually would be submitted to the Supreme Court of the Bahamas. Approval there would turn the 65-percent interest over to Charter.

Everything seemed to be going smoothly, until May 9 when Alberto Tudela's Hideca Trading told the refinery's receivers that it too was interested in acquiring the 65-percent interest. Mr. Tudela said he was prepared to offer $100 million down plus term notes to settle all debts. He said financing was being arranged through International Energy Bank, of London, and Banque Worms, of Paris.

Charter is offering much less cash. Its tentative arrangement with California Standard calls for an initial payment of $20 million with an additional $30-to-40 million to be paid over time. Califor*nia Standard* also would get an option to buy 15 percent more of the refinery in return for forgiveness of all remaining debts plus a 50-percent interest in deep water ports and a desulphurization unit at the refinery.

Iran and Libya each would get $75 million in Charter convertible debentures with remaining debts to be paid through monthly premiums of $7 million which would be added to the cost of crude supplies both governments have agreed to provide.

Some observers believe Hideca's offer is the more attractive. Since it made its original proposal, Hideca has raised the size of its proposed down payment to $200 million, about half of which would go to *California Standard, completely* eliminating the debt to the company. The remainder would be split mostly between Iran and Libya, which also would get promissory *notes to pay all remaining debts.*

Despite the doubts, in Jacksonville, Fla., Charter reiterated today its conviction that its bid to obtain control of the 65-percent interest will succeed.

"We see absolutely no reason to believe that we won't be successful," vice president Park Beeler said, adding that "everything is going smoothly."

He cited "substantial progress" in negotiations with the refinery's creditors, including a definitive agreement with Libya and tentative agreements with NIOC and Standard California.

He also noted that Charter already is processing oil through the *refinery under an agreement with* the receivers, which has already assured Charter of an "absolutely enormous" return on its plan to acquire Carey Energy and the refinery.

Dollar Declines Sharply

ONDON, June 25 (AP-DJ) — vy selling of dollars by Far ern and Mideast interests d a sharp fall of the currency rms of most other main trading encies today, despite sizeable port from central banks in Eu- and the United States.

ooking at the dollar's recent ntrend, experts pointed to two r factors: statements by Euro- officials and bankers that in- ted the dollar was somewhat valued and selling by the Arab s.

weaker dollar would partially t the effect of higher oil prices urope as oil is internationally d in dollars. Thus, it would be he interest of European coun- to see their respective curren- strengthen against the dollar, lers said.

Moreover, apprehension in the b states that there will be re- d hostilities in the Mideast have resulted in stepped-up rification out of dollars and other currencies, an article in nday's Wall Street Journal ed.

Some Arab sources confirmed there is such a move away from the dollar. Hussein Rimawi, head of the Jiddah branch of the Saudi Arabia Monetary Agency, asserts that "other currencies besides the dollar, such as sterling and the Deutsche mark, are being chosen by both government and private sector."

Such an explanation is seemingly borne out by today's trading, which saw the dollar's largest *falls in the* Far East and Mideast trading before European centers opened.

The dollar, for instance, opened here at 1.8415 DM, down 1.3 pfennig from Friday's rate and half a pfennig below New York's late rate. The dollar reached an intraday low of 1.8368 DM before finishing at 1.8390, only 25 points below its opening level. Bundesbank intervention, traders stressed, did much to offset pressure in Europe.

The price of gold ended at *$283.25-$283.75 an ounce,* bid-asked, down from the day's peak of $284.50 at the morning fixing, a new high, and $283.875 at the opening but up from $282.25 late Friday.

News and Notes

A New York Appeals Court has reversed almost the entire jury award of $81-million in damages against Eastman Kodak for monopolizing much of the amateur photographic business. The three-judge court agreed unanimously to throw out the award of $45.7 *million to Berkey Photos* for lost profits resulting from Kodak's 110 cameras. The court reversed and remanded for a new trial the award to Berkey of $4.5 million for excessive prices paid for film, the award of $167,100 for lost photofinishing profits, and the award of $57,000 for excessive prices paid for photofinishing equipment. The court affirmed the jury finding that Kodak violated the Sherman Act by conspiring with Sylvania and General Electric in the introduction of the MagiCube and Flipflash systems. It also affirmed the award to Berkey of $990,000 for lost camera sales in 1970 resulting from the MagiCube conspiracy.

* * *

Westinghouse Electric and the Swedish state power board have reached a settlement on a uranium-supply lawsuit that will cost the U.S. company about $65 million to be accounted for in the second quarter. Westinghouse says it agreed to pay $60 million cash and provide certain equipment and services at no charge, about 1.8 million pounds of uranium at cost of production and possibly additional payments from the net proceeds of any Westinghouse recovery of damages from its lawsuit against uranium producers. Meanwhile, a federal judge approved a $380-million out-of-court settlement previously reached between Westinghouse and Virginia Electric & Power in another uranium-supply contract suit (IHT, April 18). Westinghouse said it has now settled 10 of the 17 original uranium-supply lawsuits, accounting for more than 55 percent of the uranium involved, brought against it in 1975.

* * *

Cockerill shareholders have approved a restructuring of the steel firm. At a special meeting, shareholders agreed that the Belgian state will take a 28.9-percent stake in the firm's reduced capital and that the state will take up two convertible loans to be issued by the company. Shareholders agreed to reduce the company's capital of 7.76 billion Belgian francs to 5.04 billion francs (about $170 million) to write off 2.7 billion francs of its losses to*taling 18.7 billion francs.* This capital was then raised to 7.09 billion francs from 5.04 billion by creating new shares valued at 1,300 francs each, which will be taken up entirely by *the state.* Belgium will then write off 2.05 billion francs of debt owed it by Cockerill.

* * *

IBM was acquitted by a San Francisco Appeals Court in a $306 million antitrust suit brought by CalComp, a California maker of computer software. It brought suit in 1973, charging predatory pricing and other tactics in an attempt to monopolize *the market for peripheral* equipment plug-compatible with IBM and other large computers. A trial by jury was begun Nov. 15, 1976, and after 54 days of testimony, the judge directed a verdict of acquittal. This was upheld by the appellate court Friday, saying CalComp had not presented sufficient proof to support its complaint.

U.S. Considering Aid Plan For Loss-Plagued Chrysler

By Judith Miller

WASHINGTON, June 25 (NYT) — Chrysler received assurances Friday from senior administration officials that they would consider steps to help the ailing auto manufacturer emerge from its current financial crisis.

According to congressional and administration officials, Treasury Secretary Michael Blumenthal and Stuart Eizenstat, President Carter's chief domestic policy adviser, told two senators and Chrysler representatives in separate meetings that the administration would "study" and keep an "open mind" about legislation to exempt Chrysler from some taxes and fuel-efficiency and clean-air standards.

In addition, the officials agreed to consider other steps the administration could take to help the nation's third largest, but financially hard-pressed, automobile manufacturer.

The meeting, which had been scheduled for several days, was held in the wake of a report that Volkswagenwerk, of West Germany, planned to make a $1-billion offer to acquire Chrysler.

The report, by the trade journal Automotive News, was flatly de*nied by Chrylser and VW.* Auto sources have said, however, that the companies were exploring the possibility of a joint U.S. venture to develop and build an engine.

In Detroit, Chrysler president Lee Iacocca alluded to the possible joint venture on engines in a statement denying knowledge of any VW bid. Mr. Iacocca said that Chrysler had collaborated with VW for engine blocks and had anticipated further dealings in this area. Chrysler currently buys 300,000 en*gines from VW for its Omni and* Horizon models, but would like to purchase more. In addition, VW bought a 67-percent interest in Chrysler's Brazilian subsidiary earlier this year.

Several industry officials suggested that the discussions between the companies over possible joint ven*tures might have triggered the* merger report, which they insist was erroneous.

John Riccardo, Chrysler's board chairman, denied the merger report in his meetings with the administration officials.

One of the bills currently being drafted would give Chrysler special permission to continue applying past losses to future tax liabilities. The second would temporarily exempt the company from fuel efficiency and clean air standards.

One official stressed that the ad*ministration* made no commitment to help the company survive. "All options are still open, including insolvency," the official said.

Moreover, the official emphasized that the administration's posi*tion had not changed dramatically* since last January, when the president asked Mr. Blumenthal to examine Chrysler's financial crisis and make recommendations about what *federal response, if any,* was appropriate.

Nevertheless, the assurance given the senators and Mr. Riccardo represents a subtle change of policy. Last January, the administration decided to limit all federal credit assistance to any single company to $50 million, prohibiting Chrysler from obtaining the $250 million in federal loan guarantees it had been seeking.

Officials said Friday that, while direct federal assistance was still "highly unlikely," it was among the options that Mr. Blumenthal was expected to consider.

The Treasury Department had privately advised the company in *earlier meetings that legislation to* exempt Chrysler from safety or fuel-efficiency standards would probably not win administration support.

On Wednesday, the Transportation Department announced that it had turned down requests to relax its fuel-economy standards for the early 1980s. However, the department made a special concession to Chrysler by lowering the standard by eight-tenths of a mile to the gallon for light pickup trucks and vans.

Administration officials said Friday that the merger report had "absolutely no impact" on the administration's policy and outcome of Friday's meetings. When asked whether the administration might be induced to consider aid by such a merger report, one official said that a real merger possibility would be viewed "as something of a blessing."

This announcement appears as a matter of record only.

GENSTAR FINANCE N.V.
(Curaçao, Netherlands Antilles)
a wholly owned subsidiary of
GENSTAR HOLDING N.V.
(Rotterdam, the Netherlands)

US $ 60,000,000
8-Year Revolving Term Loan

Provided by

AMSTERDAM-ROTTERDAM BANK N.V.
BANQUE EUROPÉENNE DE CRÉDIT (BEC)
DEUTSCHE BANK
COMPAGNIE FINANCIÈRE LUXEMBOURG
MIDLAND BANK LIMITED

Arranged by

BANQUE EUROPÉENNE DE CRÉDIT (BEC)
as Agent

BEC

June 1979

NYSE Nationwide Trading Closing Prices June 25

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 8)

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
26	16½	Cowles	.90	3.8	19	52	23¾	23¾	23¾	
62¾	40½	CoxBdct	.72	1.2	11	x9	61⅝	61½	61⅝	
13½	9	Craig	.50	5.1	7	x33	10	9¾	9⅞	
37	23	Crane	1.40b	4.7	8	98	30	29½	29½	— ⅜
12¾	6⅝	CredIF	.44	4.0	8	110	11⅛	10⅝	10⅞	— ¼
31	24	CrockN	2	6.9	5	x49	29⅝	28⅝	29	
46½	37	CrckN pf	3	6.9		3	43½	43½	43½	— ⅛
27¼	22⅝	CrckN pf2.18		8.6		10	25⅝	25¼	25⅝	+ ⅛
18⅝	12⅝	CrmpK	1.04	6.8	5	5	15⅝	15⅝	15⅝	
28⅝	19¾	CrouHI	1.25	4.7	9	15	26⅝	26⅜	26⅝	
35¾	26½	CrwnCk			7	193	32⅝	31¾	31¾	
43⅝	29¾	CrwZel	2.10	5.8	8	277	36⅞	36⅝	36⅝	— ⅛
45¾	32	CrumF	2.08	4.6	4	90	44¾	44¼	44¾	+ ½
19½	10⅝	Culbro	1	8.3		8	12⅛	12	12	— ¼
42½	29⅝	CumEn	1.80	5.3	4	209	34¼	33⅞	33⅞	— ⅜
13	8⅛	CunnDrg	.32	2.9	9	7	11⅛	11	11	— ⅜
12	10	Currinc	1.10	10.	5	1	11	11	11	
20½	11⅞	CurtW	.80	5.1	8	61	15⅞	15½	15⅝	— ¼
27½	21¾	CurtW A	2	8.3		3	24¼	24	24	— ¼
23	17½	Cyclp s	.88	4.1	3	80	21⅝	21	21½	—1
38½	15¼	Cyprus	.80b	2.2	6	220	36¾	36	36	—1
		— D—D—D —								
14¼	8½	DPF			4	64	11⅝	11¼	11¼	— ⅛
8¾	4½	Damon	.20	3.3	123	154	6⅛	5⅞	6⅛	— ⅛
17⅝	9½	DanRiv	1	6.0	6	101	16⅝	16⅝	16⅝	+ ⅛
32⅝	25⅝	DanaCp	1.48	5.5	5	162	27⅝	27	27	— ¼
22⅝	15	Daniel	.26b	1.3	9	42	21¼	20½	20½	—1
49½	34½	Dartind	1.80	4.0	8	749	45¾	45	45½	+ ⅛
49½	34½	Dart pf	2	4.4		1	45¼	45¼	45¼	+ ⅛
73½	52¼	DataGen			16	53	u73¾	73¼	73¾	+ ¼
49⅞	25⅝	DataTer	.30	.8	13	45	39⅝	39	39	— ⅜
83	48	Datapnt			15	158	77½	77⅛	77½	+ ¼
18	13⅝	Dayco	.50b	3.2	4	104	15½	15⅛	15½	+ ⅛
84	65½	Dayc pf4.25		5.6		z20	76	76	76	—1
43	33¾	DaytHd	1.60	4.0	3	186	40⅜	40⅛	40⅛	— ½
18¼	14⅝	DaytPL	1.74	11.	9	68	16⅛	16	16	
81¾	68	DPL pf	7.48	11.		z100	71	70	70	—2
120	107½	DPL pf12.50		11.		z90	109½	109½	109½	+ ½
38⅝	30⅛	Deere	1.60	4.3	7	845	37½	37¼	37¼	— ¼
14½	12⅛	DelmP	1.38	10.	7	154	13⅝	13½	13⅝	+ ⅛
58	36½	DeltaAir	1.20	2.9	6	224	42⅝	41⅝	41⅝	—1
8½	5⅝	Deltec	2.50c		20	15	6¼	6⅛	6⅛	— ⅛
15¼	7⅛	Deltona			19	44	13¼	13	13	
21¾	17¾	DenMf s	1	5.1	8	19	19¾	19½	19½	— ¼
34¼	17¾	Dennys	.88	4.8	6	105	18⅝	18½	18½	— ⅛
25½	13¾	Dentsply	.88	5.7	9	43	15⅝	15	15⅛	+ ¼
16	10	DeSoto	1	9.1	9	21	11	10⅞	11	+ ⅛
16¾	13⅝	DetEd	1.60	11.	7	218	15½	14½	14⅝	— ⅛
97	81	DetE pf9.32		11.		z280	86	85	85	
83¾	67¼	DetE pf7.45		11.		z10	70	70	70	
27½	24¼	DE pfF 2.75		11.		8	24½	24½	24½	
27½	24⅝	DE pfB 2.75		11.		4	24⅝	24⅝	24⅝	
24⅛	19⅝	DetE pr2.28		11.		3	20⅜	20¼	20¼	— ¼

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
23¾	16	Dexter	1	4.7	8	219	21¼	20⅞	21¼	+ ⅜
14⅞	9	DiGior	.56	4.7	7	102	12	11⅞	11⅞	— ¼
26½	15½	DigiCp	1.20	5.2	8	36	23¼	22⅝	23	— ½
40⅝	30	Digint	2.20b	6.4	8	56	34⅛	33⅞	34⅛	
18½	14½	Digint pf1.20		7.1		1	17	17	17	
29⅛	19	DiamS	1.48	6.3	8	449	23¾	23¼	23⅜	— ⅛
26⅛	14¾	Diebold	.60	2.4	13	7	24⅝	24⅝	24⅝	— ⅜
58¼	44⅝	DigitalEq			15	370	57	56⅝	56⅝	+ ½
14⅝	7	Dillingm	.52	4.4	7	133	12¼	11¾	11¾	— ⅜
27¾	20½	Dillngm pf2		8.2		3	24½	24½	24½	— ½
34¼	27½	Dillon	1.32b	4.2	10	x3	31⅞	31⅝	31⅞	+ ⅛
47⅛	33	Disney	.48	1.4	11	432	35⅝	34⅞	35⅛	— ½
5½	1⅝	Divrsfdln			9	100	4½	4⅝	4⅝	— ⅛
6½	2⅝	DivrsMtg				111	5⅝	5¼	5¼	— ⅛
20¼	13⅝	DrPepper	.68	4.4	13	73	15½	15¼	15⅜	— ⅛
36	14	Documat			11	32	23⅝	22⅝	23	— ⅛
125	65½	DomeM	g.96		68	119½	115¾	118	+2½	
42	36½	DomeM	wi			58	40	39	40	+1½
6½	3⅛	DonLJ	.14	3.9	11	50	3¾	3½	3⅝	— ⅛
33¾	25½	Donnly	1	3.6	9	104	27⅝	27	27½	
22¼	11	Dorsey	.60	3.6	6	23	17	16⅝	16⅝	+ ⅛
52	39½	Dover	1.40	2.8	9	44	50⅝	50¼	50⅜	— ¼
30⅞	23½	DowCh	1.40	5.3	8	x1086	27⅛	26⅝	26⅝	—1
39	31¼	DowJn	1.44	4.2	12	4	34⅝	34⅜	34⅝	
35¼	23⅞	Dravo	1.28	4.4	7	91	29	28½	29	+ ¼
28½	24¼	Dravo	wi			1	28¼	28¼	28¼	— ¼
47¾	35	Dressr	1	2.2	8	318	45¾	44⅝	44⅝	— ⅝
16⅛	14½	DrexB	1.60	9.9		7	16¼	16	16⅛	— ⅛
16	10	Dreyfs	.82e	5.1	7	55	u16¼	16	16	
144⅜	109½	duPont	6	4.6	7	273	130¾	129¼	129⅝	— ¾
45¾	42⅜	duPont	wi			26	43⅝	43¼	43½	— ⅛
62¼	53⅝	duPnt pf4.50		8.1		1	55½	55½	55½	— ½
21⅞	16½	DukeP	1.80	9.5	7	232	19	18⅞	18⅞	
88	68½	Duke pf6.75		8.8		1	76¾	76¾	76¾	
92⅞	76	Duke pf7.80		9.5		z500	82⅝	82⅛	82⅛	+1⅛
29½	26	Duke pf2.69		9.9		2	27⅛	27⅛	27⅛	
38⅝	30⅝	DunBr	1.76	5.3	13	115	33¾	32⅝	33¼	+ ⅜
18	14¼	DuqLt	1.72	12.	11	86	15	14¾	14¾	— ⅛
26	20	Duq pfA2.10		9.5		z100	22	22	22	+1
24	19	Duq pr 2.10		11.		1	20	20	20	
26¼	21	Duq pr 2.31		11.		z400	21¾	21¾	21¾	— ¼
11⅞	6	DutchB	.16	1.6		19	10⅛	10⅛	10⅛	— ⅛
7¼	4⅝	DynAm	.10a	2.0	6	34	5⅛	5	5	— ⅛
		— E—E—E —								
34⅜	23½	EG&G	.60	1.8	13	126	33½	33	33¼	— ⅛
3½	2	EMI	.18e	8.0	14	100	2¼	2⅛	2¼	+ ⅛
35⅝	21	E Sys	1.20	4.0	10	215	30¼	30	30	— ¼
25⅝	19	EagleP	.88	3.7	8	60	23⅞	23¼	23⅜	— ⅛
27⅛	17⅛	Easco	1.20	6.3	6	15	19⅝	19⅛	19⅛	— ⅛
15⅞	7	EastAir			3	217	8¼	8⅛	8⅛	— ¼
25¾	22½	EsAir pf2.69		12.		22	23⅛	22¾	23⅛	
22⅛	13	EastGF	.80	3.8	12	400	21⅝	20⅞	20⅞	— ⅜
16¾	13¼	EastUtl	1.60	11.	8	18	14¼	14	14⅛	+ ⅛
68⅛	50⅞	EsKod	2.40	4.1	10	1043	59⅝	58¼	59⅛	+ ⅜
41½	33	Eaton	2.25	5.8	5	172	39¼	39	39	

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
18⅝	14⅝	Echlin	.44	2.7	11	147	16¾	16½	16½	— ⅛
33¾	23½	EckrdJk	.80	2.3	11	117	27¾	27½	27½	— ¼
35	24⅝	EdisBr	1.32	4.6	7	36	29½	29	29	
26⅛	14	Edwrd	.60a	3.7	4	49	16⅝	16⅛	16¼	
20	13⅝	ElPaso	1.32	6.6	8	886	19⅝	19½	19⅝	+ ⅛
24⅝	21	EPG dpf2.35		9.8		14	24	23⅝	24	+ ⅛
12⅝	8¾	ElcorCp	.20	1.9	8	19	10⅛	10⅛	10⅛	+ ⅛
7⅝	5⅛	ElecAsso			11	17	6⅝	6½	6½	— ⅛
24⅝	15⅝	EDS	1	4.4	13	21	22⅝	22½	22½	— ¼
8½	3¼	ElMeMg			5	182	4⅛	4	4	
11¼	7⅛	EMM pf.25k				22	7⅛	7⅛	7⅛	— ⅛
28⅝	17½	Elgin	1.60	6.2	8	249	26⅛	26	26	— ⅜
6⅝	3½	Eltxir			4	22	3⅝	3⅝	3⅝	
46½	24⅝	Eltra	1.48	3.3	10	1065	46¼	42½	45⅞	— ½
39¼	32½	EmrsEl	1.44	4.2	11	454	34⅝	33⅞	34⅛	+1
28⅜	16⅝	EmryA	1	4.8	15	114	20¾	20⅞	20¾	
45	30¼	Emhart	2.20	6.0	6	206	37	36⅝	36⅝	— ⅛
15⅝	13⅛	EmpDs	1.40	10.	7	18	13⅛	13½	13½	— ¼
5¾	4⅝	EmpD pf.47		9.4		z70	5	5	5	+ ⅛
23½	13⅝	EmpGas	.50	2.2	7	x1	22⅝	22⅜	22⅜	+ ⅛
39¾	20¾	EngMC	1.50	4.2	7	293	35½	35	35½	+ ⅜
24	9⅝	EnnisB	.80	3.4	7	42	u24⅛	23½	23½	— ⅛
24½	16⅜	Ensrch	1.36	5.8	15	111	23½	23¼	23¼	— ⅛
18	14⅛	Entex	.80	5.2	6	35	15¼	15⅛	15¼	+ ⅛
28½	16	Envrtec	1	5.2	13	78	19½	19⅛	19⅛	— ⅛
27	20⅝	Equifx	2.20	9.3	8	20	24	23⅝	23⅝	— ⅛
13	10⅛	Equimk	.96	9.1	5	72	10⅞	10½	10½	— ¼
26½	22⅝	Eqmk pf2.31		9.8		3	23½	23½	23½	+ ¼
36⅝	32⅛	EquitGs	3.04	8.5	5	9	35⅝	35¼	35¼	— ⅛
24½	22⅜	EqtGs pf	2	8.8		z300	22⅝	22⅝	22⅝	
21½	16⅛	EqtLf	2	11.	9	30	19⅛	19	19	
31	23⅜	Esmrk	1.84	6.7	7	88	27⅝	27	27⅝	+ ⅛
18¼	8½	Esquire	.70	4.0	7	16	17⅝	17¼	17½	— ⅛
17⅝	10⅝	EssexCh	.70	5.7	5	39	12⅝	12¼	12¼	— ⅜
20½	9¾	Estrlin	.60	3.2	7	29	19¼	18⅝	18⅝	— ¼
28½	19⅝	Ethyl	1.35	4.9	6	110	28⅝	27¾	27¾	— ½
72	51	Ethyl pf2.40		3.4		2	72	71½	71½	+ ½
25⅞	15⅝	EvanP	1.20a	5.8	5	775	21¼	20⅝	20⅝	— ⅝
14⅞	13	Evan pf1.40		11.		8	13¼	13⅛	13⅛	
19	18⅛	Evan pf2.10		11.		7	18½	18⅛	18½	+ ⅛
35	23½	ExCelO	1.90	6.0	6	30	31¾	31⅜	31½	— ⅛
18⅝	15⅝	Exclsr	1.73e	9.7		58	18⅛	17⅞	17⅞	— ¼
54⅝	43	Exxon	3.60	7.0	8	1855	51¾	51⅛	51⅛	— ¼
		— F—F—F —								
28⅝	22	FMC	1.40	5.4	6	157	26¼	26	26	+ ½
37½	31½	FMC pf2.25		6.5		16	34⅝	34⅜	34⅜	+ ¼
13⅝	7¾	Fabrge	.40	4.1	10	155	10	9¾	9⅞	— ⅛
8⅛	5¼	FabriCtr	.24	4.4	4	17	5½	5½	5½	+ ⅛
6⅝	3⅝	FacetEnt				33	4⅝	4½	4½	— ⅛
25½	25¼	Fairchd s	1	3.9	6	96	u25⅝	25¼	25½	+ ¼
11⅝	8⅜	FairmtF	.76	8.7	10	12	8⅞	8⅝	8¾	
11	8⅝	Fairmtpf	1	11.		z800	9½	9½	9½	+ ¼
19½	11⅞	FrWstFn			4	11	13⅝	13⅝	13⅝	
5⅝	3⅛	FarahMf				17	4	3⅞	3⅞	
7½	4	Fedders			33	477	5	4¾	5	+ ⅞

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
46¼	31½	FedCo	2.40	5.7	5	27	42⅝	42	42	— ⅜
29⅝	21	FedExpr			9	84	23½	23⅜	23⅜	+ ¼
20¼	15⅝	FdMog s1.88		5.6	6	58	19½	19⅜	19⅜	— ⅛
19⅝	15	FedNM	1.28	7.1	5	653	18⅝	18	18⅛	
27½	15½	FedPB	.90	3.6	24	x190	25	24½	25	+ ⅜
33½	19¾	FPap pf1.20		4.0		4	30	30	30	— ½
17¾	12⅛	FdSignl s.80		4.9	8	34	16⅝	16⅜	16⅜	— ¼
39⅞	29⅝	FedDSt	1.70	5.6	7	89	31	30⅝	30½	— ½
34⅞	18¼	Ferro	1.08	4.7	6	143	23	22⅝	22⅞	+ ⅜
12½	7	FidFin	.60	4.9	4	51	12½	12	12¼	— ⅛
35⅝	29½	FidUnl	2.60	8.5	6	27	31	30⅝	30⅝	— ⅛
37¼	22⅛	Fidcst	1.40a	4.1	5	83	34½	33⅞	33⅞	— ⅞
18½	9	Filmwy	.20b	1.4	9	122	15⅛	14⅝	14⅝	
14	10	FinCpA	.50	4.4	5	2	11¼	11¼	11¼	— ⅛
18⅝	11⅜	FinSBar	1	5.7	5	71	18¼	17½	17½	— ⅜
45½	21⅛	FirstFed	1.20	3.4	6	47	36⅝	35½	35⅛	—1⅝
14⅝	11⅞	Firestn	1.10	8.6		187	13	12⅝	12⅝	— ¼
20⅝	14	FtChrl	.80	4.2	6	217	19½	18⅞	19	— ⅜
25⅝	16⅝	FstChic	1.10	6.5	5	367	17¼	16⅞	17	— ¼
39¾	31½	FtBnTx	1.56	4.7	7	44	33½	33⅜	33⅜	— ¼
38¾	31¼	FtInBn	1.40	4.1	8	42	34	33¾	33⅞	
17	8	FstMiss	.40	2.7	37	x244	15	14⅞	15	+ ¼
32¾	25	FstNBo	2	7.2	5	31	27⅞	27⅝	27⅝	— ⅛
25½	21	FNStBn	2.20	9.6	6	8	23⅛	22⅞	22⅞	— ⅛
17⅝	12⅝	FstPa	1.32	10.	7	71	13⅛	13¼	13¼	— ¼
3¾	1⅝	FstPa	wt			25	2	1⅞	2	
3⅛	1⅛	FtPaMtg				16	2½	2½	2½	
17	10½	FtUnRt	1.20	7.5	14	38	16½	16	16	— ½
7¼	6⅛	FtVaBk	.50	7.4	6	x32	6⅝	6⅝	6⅝	+ ⅛
29⅝	22½	FtWisc	1.88	7.6	5	11	24⅞	24½	24⅞	+ ⅛
36	19¾	FischM	1.40	6.5	6	11	22	21⅝	21⅝	— ¼
15½	7⅞	FishFds	.60	5.8	7	121	10⅝	10⅝	10⅝	
18¼	13⅛	FishrSci	.44	2.7	6	55	16⅜	16¼	16⅛	— ⅛
16⅝	8⅛	FleetEnt	.52	6.2	4	43	8⅝	8⅝	8⅜	— ⅛
23½	15½	Fleming	.90	5.2	7	16	17⅝	17¼	17⅝	+ ⅜
25¼	13	FlexlV	.88	5.3	5	87	15⅝	15	15⅝	
15	14⅛	FlexlV pf1.61		11.		7	14½	14½	14½	
39⅝	25⅛	Flintkt	1.40b	3.8	6	283	36⅞	36⅝	36⅝	+ ¼
49½	33½	Flint pf2.25		4.8		1	47	47	47	—1
56⅛	38⅛	FlaECst			9	4	51⅝	51	51⅝	+ ⅜
46⅝	21½	FlaGas	1.64	3.5	11	384	u47	46⅜	47	+ ⅜
29⅝	25⅝	FlaPL	2.40	8.6	6	192	28	27⅝	27⅝	— ⅛
33⅛	27⅛	FlaPow	2.76	9.2	7	60	30	29⅞	30	+ ⅛
35⅝	20⅝	FlaStl	1.60	5.0	4	64	32⅛	31½	32	
48	29⅝	Fluor	1.50	3.1	9	x684	u48⅛	47½	47½	+ ⅜
23⅝	16¼	FooteC	1.40	7.7	6	10	18⅛	18⅛	18⅛	
48⅞	39	FordM	4	9.1	3	622	43⅞	43⅝	43⅝	+ ⅛
23½	17⅛	ForMK	1.56	7.0	5	133	22½	22¼	22¼	
37⅝	27⅝	FMK pf1.80		5.0		4	35⅝	35⅝	35⅝	— ¼
14⅝	12⅝	FtDear	1.24	9.4		21	13¼	13	13⅛	
47¼	35½	FrtHow	1.32	3.0	11	20	44⅝	44¼	44⅛	— ¼
23⅝	19⅛	FosWh	s		8	293	20½	19⅞	19⅞	— ¾
19¼	6½	Fotomat	.50	7.3	15	278	7¼	6⅞	6⅞	— ⅜
44⅝	24⅝	FourPhs			13	63	34⅞	34¼	34⅝	+ ⅛
14½	9¼	FoxStaP	.68	7.0	6	23	9⅞	9⅝	9⅝	— ⅛
40½	29⅝	Foxbro	1.20	3.4	8	42	36⅝	35	35	—1⅜
11¾	5⅛	FrankM	.30	3.4	6	61	8⅞	8¾	8¾	
50½	22⅝	FrptMn	1.80	3.6	16	330	50⅝	49⅝	49½	— ½
33⅞	30	FrptMn	wi			62	33¾	33¼	33¼	— ⅜
20	11	Frigtrn	.22	1.7	9	22	13¼	13¼	13¼	— ⅛
40	25⅝	Fruehf	2.40	7.0	5	409	35¾	34	34½	— ⅜
14	7⅛	Fuqua	.44	3.8	4	184	11⅝	11⅝	11⅝	
15½	12¼	Fuqa pf1.25		9.2		3	13⅝	13⅝	13⅝	
		— G—G—G —								
15⅝	9⅝	GAF	.68	6.3	5	217	11⅛	10⅞	10⅞	— ¼
19⅞	14⅛	GAF pf	1.20	7.6		70	15⅞	15¾	15¾	— ⅛
32	23⅝	GATX	2	6.5	8	131	31⅞	30⅞	30⅞	— ⅛
40	30	GAT pf	2.50	6.6		5	38	38	38	+1
28¾	12⅛	GCA	.20	.7	19	102	u29⅛	28⅝	28⅝	+ ⅜
14	6⅝	GDV			4	44	9¾	9½	9¾	
7⅝	4½	GF Eqp			18	5	5½	5½	5½	+ ⅛
20⅝	12¼	GK Tec	1.10	5.7	10	265	19⅛	18⅞	19¼	+ ⅜
25	20	GK pf	1.94	8.0		28	24¾	24⅜	24⅜	+ ¼
4	1⅜	GMR Pr				6	3	3	3	
38⅛	23⅝	GamSk	1.50	4.7	6	43	32¼	32	32	
50⅝	39½	Gannett	1.76	4.0	14	116	44	43½	43⅝	+ ⅛
15¾	6⅛	GapStr	.38	4.0	5	34	9⅝	9⅝	9½	— ⅛
29⅝	17¼	Garfink	1.24	6.1	6	32	21¼	20⅝	20¼	— ⅜
15⅝	12⅝	GasSvc	1.28	8.9	5	30	14½	14⅜	14⅜	+ ⅛
9	6	Gatewy	.60	7.1	4	17	8¾	8½	8½	— ⅛
47¼	23⅝	GearhtO	.32	.8	19	662	40½	39	40½	+ ⅞
34⅝	23	Gelco	1	3.5	9	69	28½	28¼	28¼	+ ¼
24⅞	20¼	GemCa				1	22⅝	22⅝	22⅝	+ ⅛
16⅜	13½	Gemin	1.80	11.		36	u16½	16⅝	16⅝	+ ⅛
11⅝	9⅝	GAInv	1.22e	11.		15	10⅝	10⅛	10⅛	
63⅝	29¼	GnAmO	.60b	1.0	29	172	60¼	58⅞	59	—1
18	13⅛	GnBcsh	.80	5.0	5	3	16	16	16	
9½	6⅛	GnCare	s		9	27	8	7⅞	7⅞	— ⅛
23¾	18	GCinma	s		9	45	23½	22⅝	22¾	— ⅛
37½	27¼	GnDyn s	1.20	3.8		222	32	31⅝	32	+ ⅛
57⅝	45½	GenEl	2.80	5.6	9	1248	49⅞	49⅝	49⅝	+ ⅛
36½	28¼	GnFds	1.80	5.9	7	639	31⅛	30⅞	30⅞	+ ¼
35⅞	21⅞	GnGth	1.54e	4.4	23	x36	35	34⅞	35	+ ⅜
17¾	9⅛	GnHost	.60	3.7	9	37	16⅛	16⅛	16⅛	
45⅝	22½	Geninst	.60	1.4	9	417	43⅝	42⅞	43⅛	—1
45⅝	31	Geninstr pf3		6.7		10	45½	45	45	— ¼
21½	10¼	GenMed	.44	3.8	8	37	11¾	11¼	11½	— ⅛
34⅛	24	GnMills	1.16	4.5	9	248	25⅝	25⅜	25½	
66½	53⅛	GMot	6.15e	10.	4	1675	59⅞	59⅝	59⅝	— ½
52	43⅝	GMot pf3.75		8.0		2	46¾	46¾	46¾	+ ⅛
16⅝	9¾	GnPort	.60	4.3	5	57	14⅛	13⅞	13⅞	— ⅛
19⅜	8⅛	GPU	1.59e	16.	5	733	10⅝	10¼	10¼	— ⅛
11⅝	5	GnRefr			12	71	11⅛	11	11	— ⅛
33¾	24⅝	GnSignl	1	3.2	10	308	31¼	31	31¼	+ ⅛
9¼	6⅜	GnSteel	.40b	4.4	7	74	9⅛	9	9⅛	— ⅛
32⅝	27	GTE	2.48	9.1	6	1635	27⅝	27⅛	27¼	
32⅜	27	GTE pf	2.50	8.7		1	28⅞	28⅝	28⅝	— ¼
28⅝	24	GTE pf	2.48	9.8		10	25⅜	25⅜	25⅜	
15⅝	12¾	GTFl pf1.30		9.6		z210	13⅝	13½	13½	
31⅝	22¼	GTire	1.50	6.1	5	271	24⅝	24⅛	24⅛	— ⅛
6⅞	3⅝	Genesco				100	4½	4⅜	4⅜	+ ⅛
21⅝	19⅛	Genst g s1.20				117	20¼	19⅝	19⅞	— ⅛
26½	21	GenuPt s.88		3.7	12	29	24	23⅝	23⅝	
32½	24	GaPac	1.10	4.1	9	1403	27¼	26⅞	27	— ⅜
24⅝	23	GaPw pf2.56		11.		15	23⅝	23⅛	23⅝	
27⅝	22⅝	GaPw pf2.52		11.		53	23⅝	23⅛	23⅜	+ ⅛
29½	24⅛	GaPw pf2.75		10.		6	26⅛	26⅛	26⅛	— ⅛
81	69	GaPw pf7.72		11.		z60	70½	70½	70½	+ ½
37⅝	21¼	Geosrc	.80	2.3	10	30	34⅝	34¼	34½	— ⅛
34	24	GerbPd	1.62	5.8	8	157	28⅝	27½	27⅝	—1
47⅛	33	Getty	1.40	3.1	10	360	45⅝	45⅛	45⅛	— ⅜
10⅝	6⅛	GiantPC	.60	7.4	11	10	8⅛	8⅛	8⅛	— ⅛
16½	10¼	GibrFn	.60	4.4	6	439	14⅛	13⅞	13⅞	— ⅜
20⅛	12⅝	GidLew	1	5.2	5	329	20¼	19⅝	19⅝	— ⅜
16⅝	12	GiffHll s.80		6.2	4	24	13⅝	13	13	— ⅛
33	23½	Gillette	1.60	6.7	7	497	23⅞	23⅝	23⅝	— ⅛
12¼	6¼	Gtnosinc	.20	2.9	5	150	7⅛	7	7	— ¼
25⅝	14	GleasW	.80	3.9	6	69	21¼	20⅝	20⅝	— ⅛
22¼	10⅝	GlobMar	.20	.9	10	581	21⅝	21⅛	21⅛	— ⅜
15	10⅝	GldWFn	.50	3.5	6	75	14¾	14⅛	14⅛	— ⅛
23	16⅝	Gdrich	1.44	7.3	4	107	20	19⅝	19⅝	— ⅛
18⅞	15⅝	Goodyr	1.30	8.1	5	712	16⅛	15⅞	16⅛	
23½	16⅝	GordJw	.60	2.7	5	54	23⅞	22	22½	— ⅛
34½	22⅝	Gould	1.60	6.5	8	244	24⅝	24⅛	24½	— ⅛
32⅝	25⅝	Grace	1.90	6.8	6	96	28¼	27⅞	27⅞	— ⅜
38	31	Grainr	.92	2.6	12	18	35⅝	35½	35½	— ⅛
17¼	10⅝	Granitvl	1	9.0		52	11⅛	11¼	11⅛	
19⅝	12½	GrayDr	.80	6.2	5	18	13⅛	13	13	— ⅛
8¼	5	GtAtPc				71	7⅝	7½	7½	
42½	24⅝	GtLkD	1a	2.8	4	12	35¼	35	35¼	
21⅝	21⅝	GNIrn	2.25e	8.7	9	6	26	25⅞	25⅞	— ⅛
38¼	26½	GtNoNk	1.40	4.0	8	136	35⅛	34⅞	34⅞	
25½	16⅝	GtWFin	s.84	3.4	6	1681	25	24½	24⅝	— ⅛
15¾	11	Greyh	1.04	7.1	11	2299	14⅝	14⅛	14⅛	+ ⅛
2⅞	5-16	Greyhnd	wt			740	1⅝	1⅛	1¼	+ ⅛
11⅞	7⅝	GrowG	.44b	4.5	6	24	9¾	9⅝	9⅝	+ ¼
6⅞	3¼	GthRty				27	5⅝	5¼	5⅛	+ ⅛
24⅝	14¾	Grumm	1.20	6.5	10	18	18⅞	18¼	18⅜	— ½
19½	14	Guardin	.48	2.6	6	29	18¼	18	18⅛	— ⅛
16¼	11¼	GlfWstn	.75	5.2	3	217	14⅝	14¼	14½	— ⅛
36⅛	28¼	GlfW pf2.50		7.8		1	32¼	32¼	32¼	
27¾	22¼	GulfOil	2.05	7.6	6	674	27	26⅞	27	+ ⅛
15⅝	8½	GulfRes	.32	2.2	9	x435	15	14½	14⅝	+ ⅜
20½	14⅛	GulfR pf1.30		6.2		5	u21	20½	21	+ ⅜
20⅛	15¼	GulfR pf1.60		8.2		23	19⅝	19⅝	19⅝	— ⅛
14⅛	11⅝	GlfStUt	1.36	10.	8	706	13⅛	13	13	
50	42	GlfSU pf4.40		9.8		z20	45	45	45	+1
18⅝	12⅛	GulfUtd	.96	5.2	8	941	18⅝	18¼	18⅜	+ ⅜
45½	39¼	GlfU pf 3.78		8.5		2	44¼	44¼	44¼	— ⅜
12⅝	6	Gulton	.40	3.3	8	77	12¼	11⅞	12¼	+ ¼
		— H—H—H —								
4⅝	2⅝	HMW			6	5	3¾	3⅝	3⅝	
41	32¼	HackW	3.60	9.1	8	2	39⅝	39⅝	39⅝	+ ⅛
7¾	4⅝	Haloca			4	3	6⅛	6⅛	6⅛	
31	22	HallFB	1.24	4.9	10	12	25⅞	25⅛	25⅛	— ¼
78⅝	58⅝	Hallibt	1.80	2.7	10	711	66⅝	66⅛	66⅛	— ⅜
26⅞	17½	HamrP	1.40	6.7	6	81	21½	21	21	— ½
17	14	HanJS	1.51e	10.		23	15⅛	15⅛	15⅛	— ⅛
21½	17¾	HanJI	1.84a	9.8		8	18⅝	18⅜	18⅝	+ ⅛
24¼	10½	Hndlmn	1	9.0	5	46	11⅛	11	11⅛	+ ⅛
23⅝	14⅝	HandyH	.60	2.8	11	11	21⅝	21⅛	21⅛	+ ⅛
41¼	28⅝	Hanna	1.80	5.2	8	38	35½	34⅝	34⅝	— ⅞
41¼	26	HarBrJ	1.44	3.9	21	2	36½	36½	36½	
17⅞	8¼	Hardees	.24	1.8	6	78	13⅝	13¼	13⅜	— ⅛
23⅝	11⅝	Harnishf	1	4.4	19	389	22⅝	22⅛	22⅛	— ⅛
40½	15⅝	Harrah	.50	2.3	11	135	22	21⅝	21⅝	— ⅜
33	26⅛	HarrBk	2	7.4	6	14	27⅝	27⅝	27⅝	— ⅜
37	25¼	Harris	.60	2.1	12	67	29⅝	29	29⅛	— ⅜
36⅞	28	Harsco	1.80	6.2	6	70	29⅛	29	29	— ½
16	10	HartSM	.88	7.4	5	262	12	11⅝	11⅝	+ ¼
27¾	16⅝	HarteHk	.56	2.7	12	12	21⅛	20⅝	20⅝	— ⅜
14¼	7	HartfZd	.40b	4.2	5	63	9⅝	9½	9½	— ⅛
16½	14⅝	HatiSe	1.50	9.4	11	11	16	15⅝	16	— ⅛
28¼	23⅝	HwllEl	2.24	8.8	7	13	25⅞	25⅝	25½	— ⅛
26¼	13⅝	HayesA	1.28	8.0	17	26	16¼	15¼	16	+ ½
17¼	10¼	Hazeltn	.60	4.3	6	23	14⅛	14	14	+ ⅛
27⅝	15	HeathTec			5	69	26⅛	25⅝	26⅛	+ ⅜
14½	8½	Hecks	.30	2.9	6	60	10⅝	10¼	10⅜	+ ⅛
15⅝	4⅝	HeclaM			21	555	15⅝	14⅝	14⅝	— ⅝
31⅞	28	HelimB	s		9	38	31½	30⅝	31	+ ¼
44½	35⅝	HeinzH	2	5.2	8	25	38⅝	38	38⅛	+ ⅛
10⅛	6⅛	HeleneC			8	11	7	6⅞	6⅞	
29⅞	16	Helirinf	1.20	4.4	9	881	28⅝	27	27½	— ⅞
56¼	35¼	HelmrP	.48	.9	12	2	56⅛	56½	56⅛	
2⅝	1⅝	HemCap				48	2⅛	2⅛	2⅛	+ ⅛
8⅞	7⅛	Heminc	.66e	8.4		13	7⅝	7⅝	7⅝	
21⅝	13⅝	Hercules	1.10	5.9	7	398	19	18⅝	18⅝	— ⅛
23¼	17⅜	Hershy	1.30	6.5	6	117	20	19½	19⅝	— ⅛
13¼	7	Hesston				51	10⅛	10	10	
18⅝	14⅝	Hesin pf1.40		10.		2	16	15⅝	15⅝	— ⅛
31⅞	25¼	Heublin	1.52	5.7	8	163	27	26⅞	26½	— ⅛
98⅝	74	HewltPk	.60	.6	14	181	98	96⅞	97	—1⅛
48⅝	48⅝	HewltPk	wi			1	u49⅝	49¼	49¼	+ ½
11⅝	5½	HighVlt	.10	1.2	11	140	9	8⅞	8⅞	— ⅛
37⅝	25¼	Hillenbd	1.08	3.0	8	3	36¼	36	36	+ ¼
35⅝	22	Hilton	1	3.4	10	345	30	29⅞	29½	— ⅜
23¼	15⅝	Hobart	1.20	6.5	8	34	18⅞	18⅝	18⅝	
32⅝	16	Holiday	.66	3.5	9	593	19¼	18⅞	18⅞	— ⅛
48	24½	HlkdyA	.85t	2.9		1	29½	29½	29½	— ⅜
29⅝	15	HollyS				31	16⅝	16½	16⅝	+ ⅛
11⅝	9⅝	HmeG pf1.10		11.		27	10⅛	10⅛	10⅛	— ⅛
40	29	Hmstk	1.10a	3.2	11	265	34⅞	34⅝	34⅝	+ ½
30⅝	22	Honda	.37e	1.4	24	4	25⅞	25⅝	25⅞	
75⅝	53½	Honwil	2.20	3.2	7	290	70	69⅞	69⅞	— ⅛
25½	18⅝	HoovU	1.24	5.6	6	19	22½	22⅛	22⅛	— ⅛
8⅝	2⅛	Horizon				369	8	7⅝	8	
34½	24⅝	HospCp	.50	1.6	12	x162	31¼	30½	30½	—1
27	13	Hostintl	.60	3.8	6	131	16⅝	16	16	— ⅛
32¾	21⅝	HougM	1.40	4.4	7	6	31⅝	31⅝	31⅝	+ ⅛
9½	5⅝	HousFb	.36	6.1	17	135	5⅞	5⅞	5⅞	+ ⅛
21¾	16⅛	HoushF	1.45	7.5	5	x453	19½	19	19¼	— ¼
47	38⅞	HouF pf2.37		5.6		x20	42⅝	42⅛	42⅝	
35½	28⅝	HouF pf2.50		7.8		x14	32⅝	31¾	31⅞	— ⅛
33⅞	26⅝	HousIn	2.36	7.7	7	266	31¼	30⅝	30⅝	— ⅛
30⅛	19¾	HousNG	1.10	3.7	9	520	30⅛	29⅝	29⅝	— ⅛
17	9	HowdLn	.44	3.0	9	1783	14⅞	14¼	14¼	— ⅛
19¼	15⅝	Hubbrd	1.64	8.9	10	23	18⅝	18⅜	18⅜	— ⅛
21	16½	HudsMn	g.30e			2	19½	19½	19½	
21	8¼	Huffy	.68	3.7	9	69	18⅝	18½	18½	— ⅜
54⅝	37⅝	HughsTl	.92	1.8	10	290	52	51½	51⅝	— ⅜
33½	14¼	Human	.75	2.5	12	138	29⅞	29	29½	— ½
24⅝	21⅛	Huma pf2.50		11.		25	23⅛	23	23	
17⅜	10⅛	HuntCh	.40	2.9	10	50	13⅝	13⅝	13⅝	— ⅜
16½	9⅝	HuntIR				23	15⅛	14⅝	14⅝	
24	13½	HuttEF	.80	4.6	4	322	17⅝	17½	17½	+ ⅛
14⅛	9⅝	Huyck	.72	5.9	9	44	12⅛	12⅛	12⅛	— ⅛
		— I—I—I —								
32½	22½	IC Ind	1.84	6.6	5	52	28	27⅝	27⅝	+ ⅛
51	39⅝	IC In pf 3.50		8.0		13	44	43½	43½	— ⅛
8	4⅝	ICN				59	4⅝	4⅝	4⅝	— ⅛
47⅜	34	INACo	3	6.6	5	340	45⅝	45⅛	45⅛	— ½
18¼	15⅛	INAIn	1.42	9.7		6	16⅛	16⅛	16⅛	— ¼

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
14¼	9⅞	IU Int	.95	7.5	34	276	13	12⅝	12⅝	— ⅛
42	28½	IUInt A				3	38⅝	38⅝	38⅝	+ ¼
17¾	13⅝	IUInt pf1.36		8.5		12	16⅛	16	16	+ ⅛
27	24	IdahoP	2.28	8.9	10	75	25¾	25½	25½	— ⅛
25⅝	18⅝	IdealB	1.60	6.6	6	95	24½	24¼	24⅝	— ⅛
110	85½	Ideal pf 4.75		4.6		1	103	103	103	+5
8⅛	4	IdealT			7	6	5⅝	5⅝		
25½	20	IllPowr	2.28	10.	8	244	22⅞	22⅝	22¾	+ ¼
26	21	IlPow pf2.13		9.3		z30	23	23	23	+1
28½	23	IlPow pf2.35		9.6		z100	24½	24½	24½	— ⅜
29½	20¾	ITW	1	3.5	9	65	29	28⅝	28⅝	— ⅜
25¾	15	ImplCp	1	4.0	5	440	25⅛	24⅝	24⅝	— ⅜
22½	14⅝	INCO	.40	1.9	56	270	20⅝	20⅜	20⅜	— ⅛
7¼	5¼	IncCap				10	7⅛	7	7	
10½	9	IncCC	1.02a	10.		5	10⅛	10⅛	10⅛	— ⅛
23½	19⅝	IndlM pf2.15		10.		3	20½	20½	20½	— ⅛
24⅝	20⅛	IndlM pf2.25		11.		12	21⅝	21⅜	21⅜	
27⅝	25	IndiGas	2.40	8.7	5	9	27⅝	27½	27½	
24¾	21⅛	IndiPL	2.12	9.2	8	59	23	22⅞	23	+ ⅛
19½	15⅝	IndiNat	1.44	8.3	5	7	17½	17¼	17¼	— ⅛
24	11⅝	Inexco	.14	.6	25	459	23⅝	22⅝	22⅝	— ⅜
63	44¼	IngerR	3.16	6.2	7	246	51⅞	50⅞	51⅛	— ⅜
44	30⅝	IngR pf2.35		7.1		53	33	32¾	33	+ ⅜
16⅝	11⅛	IngrTec	.54	3.4	8	1	15⅝	15⅝	15⅝	+ ⅛
41	33½	InlndStl	2.80a	7.5	5	60	37¼	37	37⅛	— ⅛
16¼	11½	Insilco	.94b	7.7	5	68	12½	12¼	12¼	
18⅛	13½	Insilc pf1.25		7.8		6	16	15⅝	16	+ ⅛
2⅞	1⅛	InstInvTr				8	2	1⅞	2	+ ⅛
23⅞	13⅝	Integon	.44a	1.9	10	330	23⅝	22½	23	
22⅛	18⅝	ItcpSe	1.92a	9.4		16	20½	20¼	20½	+ ¼
44⅝	34	Interco	2.40	5.9	6	25	40½	40¼	40⅛	— ¼
29⅝	21⅛	IntrDiv	8.11e		6	2	29	29	29	
27⅝	21½	Intrlk	2.20	8.5	15	41	26	26	26	— ⅛
18⅞	10	IntAlum	.60	5.2	6	35	11⅝	11⅜	11⅜	— ⅛
80	72½	IBM s	3.44	4.7	14	2887	74½	73⅝	73⅝	— ¼
27⅝	20⅛	IntFlav	.80	3.8	13	391	20⅞	20⅝	20⅝	
44⅝	31⅝	IntHarv	2.30	5.9	5	356	39⅝	39	39⅛	— ½
48⅝	34	IntMin	3	6.2	8	28	48½	48	48½	+ ½
46½	40	IntMinr pf 4		9.7		1	41¼	41¼	41¼	+ ⅜
23⅛	17	IntMult	1.20	6.2	6	17	19¼	19⅛	19¼	— ⅛
49¼	35⅝	IntPapr	2.20	4.9	6	513	45¼	44⅝	44⅝	— ⅜
16	8¼	IntRectf	.25	1.8	7	59	14	13⅝	13⅝	— ⅜
34⅝	26⅝	IntTT	2.20	7.6	6	762	29	28⅞	29	
55⅝	44	IntTT pfK 4		8.5		58	47½	46⅝	47¼	+ ¼
61½	49⅝	IntTT pfO 5		9.2		2	54½	54½	54½	
41¾	32⅝	IntTT pf2.25		6.3		21	36⅝	36	36	
58⅝	47½	IntTT pf4.50		8.8		3	50⅞	50⅝	50⅝	— ⅛
22¼	15	Intrpce	1.30	7.6	5	22	17⅛	17⅛	17⅛	— ⅛
86⅝	60⅛	Intrpce pf 5		7.4		2	67⅝	67	67⅝	+1⅝
39¼	30⅝	IntraGp	1.60	4.3	8	63	36⅞	36⅝	36⅞	
16	13⅝	IntstPw	1.50	10.	9	9	14⅝	14⅝	14⅝	
43¼	17½	Intrway	.80	1.9	7	149	41⅜	41⅛	41⅜	+ ⅛
23⅝	17⅝	IowaBf	s.52	2.4	7	168	22⅝	21⅝	22	— ¼
17⅝	13¼	IowaEl	1.50	10.	7	22	14⅝	14⅜	14⅜	
22	18⅛	IowIlG	2	10.	7	74	19½	19⅛	19¼	— ½
28	22⅝	IowaPL	2.52	9.8	7	17	25⅝	25⅝	25⅝	— ⅛
23⅝	19¼	IowaPS	2.04	9.4	7	30	21⅞	21⅝	21⅝	— ⅛
8¼	4⅝	IpcoHp	.12	2.0		127	6⅛	5⅝	6	— ⅛
32½	14	ItekCp			13	152	25	23⅝	23⅝	—1½
37⅛	10⅛	ItelCp	.80	7.4	3	1348	10⅞	10⅝	10⅝	+ ⅛
15⅝	11	Itel pf	1.44	13.		164	11⅝	11⅛	11⅛	+ ⅛
		— J—J—J —								
28¼	19½	JmesF	1.20	6.0	9	17	20⅛	20	20	— ⅛
14¼	6¾	Jamswy	.08b	.9	4	37	9¼	9⅛	9⅛	
19⅝	14⅞	Jantzen	1	6.4	5	18	15¾	15⅝	15⅝	
13½	9½	JapnF	1.56e	16.		86	9⅞	9¾	9⅞	+ ⅛
35⅛	28¼	JeffPilt	1.20	3.5	9	55	34⅝	33⅞	34⅛	— ⅝
44	29¼	JerC pf	4	11.		z100	35	35	35	— ½
122	95⅛	JerC pf13.50		12.		z590	109⅞	108½	108½	— ½
26	19	JewelC	1.68	7.1	6	38	24¼	23⅝	23⅝	— ⅝
5⅝	2⅞	Jewelcor			5	26	3⅝	3½	3½	— ⅛
34⅝	22½	JhnMan	1.92	7.9	5	249	24⅝	24⅛	24¼	— ⅛
64⅝	60	JhnMn pf5.40		8.6		132	63⅝	63	63	— ⅝
89	67⅝	JohnJn	2	2.8	14	347	72⅝	72¼	72⅜	— ⅜
12	5½	JohnEF			14	13	7½	7⅛	7⅜	
31⅞	21¾	JohnCn	1.10	3.8	7	341	29¼	28⅝	29	+ ⅜
39⅝	28¼	JohnC pf	2	5.5		1	36½	36½	36½	+ ¼
16¼	11⅜	JonLgn	.60	5.1	7	x227	12⅛	11¾	11⅞	
37½	27⅝	Jorgen	1.30	4.0	6	5	32⅞	32⅝	32⅞	
23¾	16¼	Jostens	1	5.3	9	54	19⅛	18⅞	19	
38½	27½	JoyMfg	1.72	4.9	9	662	35⅝	34⅝	34⅞	— ½
		— K—K—K —								
29⅝	22½	K mart	.84	3.1	10	636	27¼	27⅛	27⅛	— ⅛
21½	16⅝	KaisrAl	1	5.3	4	1403	18⅞	18½	18⅝	— ⅜
29⅝	16⅝	KaisCe	1.40	5.8	4	244	24	23⅝	24	+ ½
23⅝	16¼	KaiC pf	1.37	6.5		223	21¼	20½	21	+ ⅛
63½	38½	KaiC pf	2.50	4.8		11	52⅝	52⅛	52¼	— ⅝
36⅝	17⅝	KaisrSt	1.50	4.2	14	179	36⅝	35⅝	35⅜	—1
8⅝	6½	KaneMil	.28	4.0	7	32	7⅛	7	7	— ⅛
19½	12¼	Kaneb	.70	4.1	9	244	17⅝	16⅞	17	— ½
29⅝	24	KCtyPL	2.66	10.	7	56	26	25⅝	25⅝	
26⅝	22⅝	KCPL pf2.33		9.7		10	24⅛	24⅛	24⅛	— ½
29⅝	17½	KCSoln	.90	3.5	6	23	26	25½	26	
21	17¼	KanGE	1.90	10.	8	53	18⅝	18	18¼	+ ⅛
22¼	18⅛	KanNb	1.48b	7.4	7	56	20⅛	19⅞	19⅞	
22⅝	19	KanPLt	1.96	9.9	7	38	19⅝	19⅝	19⅝	+ ⅛
28⅝	23⅝	KaPL pf2.32		9.6		1	24⅛	24⅛	24⅛	+ ⅛
10⅝	5⅝	KatyInd			4	125	8⅝	8⅜	8⅝	+ ⅛
27¼	16⅝	Katy pf	1.46	6.3		x8	23¼	23	23¼	— ⅛
10⅝	5⅝	KaufBr	.24	2.9	6	278	8⅝	7⅞	8¼	+ ⅛
19¼	11	Keene	.40	2.6	6	775	15⅝	15⅛	15⅝	
24⅝	6¾	Keller	.30b	2.6	7	41	11⅝	11⅛	11½	— ⅛
24⅝	17	Kellog	1.32	6.9	10	109	19⅝	19	19⅛	— ⅛
19⅞	12¼	Kellwd	1.12	9.2	9	37	12⅛	12⅛	12⅛	
45½	29⅝	Kenmtl	1.32	3.0	8	52	43⅝	43⅛	43⅝	+ ⅛
29⅝	19	Kennct	1	4.3	37	222	23⅝	23⅛	23⅛	— ⅛
22	17¾	KyUtil	2.04	9.7	8	22	21	20⅞	21	
17⅝	11⅛	KerrGls	.44	3.2	6	40	13⅝	13⅜	13⅝	— ⅛
56⅝	41⅛	KerrM	1.55	3.0	10	243	52½	51⅝	52⅛	— ¼
16½	9½	KeysCon			11	38	11½	11¼	11½	+ ½
18¼	17	KeysInt	s.48	2.7	11	3	17½	17½	17½	+ ⅛
38⅝	27⅛	KiddeW	1.60	5.3	5	25	30⅛	30⅛	30⅛	
52¼	42¼	Kidde pfC	4	9.0		x8	44⅝	44	44⅝	+ ⅜
30⅛	20	Kidde pf1.64		7.1		x4	23⅛	23¼	23¼	+ ⅛
49⅞	39⅝	KimbCl	2.88	6.0	7	106	48⅛	48	48	— ⅛
15⅝	11⅛	KingDSt	.90	7.5	6	73	12⅛	12	12	— ⅛
28⅛	16¼	Kirsch	1.25	6.8	5	24	18⅝	18¼	18¼	— ⅛
29⅝	20⅝	KnightRd	.70	3.3	9	62	21⅞	21⅝	21⅝	+ ⅛
25⅝	14⅝	Koehrin	1	4.6	5	59	21⅞	21⅝	21⅞	+ ⅛
35⅛	27⅝	Koeh pf 2.75		8.3		4	33	33	33	
32⅝	19⅝	Kolimr	.64	2.0	10	14	31½	30⅝	31½	+ ¼
23⅝	17⅝	Koppers	1.20	5.6	7	93	21⅝	21¼	21⅜	
17⅝	7½	Koracp	.34	2.0	7	32	16⅞	16⅜	16⅜	
48⅝	43	Kraft	3	6.3	7	101	47⅝	47⅛	47½	+ ¼
13½	7½	Kroehir				37	12⅝	12⅝	12⅝	— ⅛
20⅝	18⅝	Kroger	s1.16	5.8	6	249	20½	20	20	— ⅝
18½	13½	Kuhlm	.80a	5.7	5	48	14⅝	14	14	— ⅛
14	9	Kysor	.80	6.2	4	49	13	12⅝	12⅞	— ⅛
		— L—L—L —								
13¼	5⅝	LFE	.10r	1.2	7	44	8⅝	8½	8⅝	+ ⅛
18	14⅝	LITCO	1	5.8	8	19	17½	17⅛	17¼	+ ⅛
13½	5⅝	LTV			2	423	9⅝	9¼	9⅜	— ⅛
19	9⅝	LTVA	.32t	2.2		11	14½	14½	14½	— ⅛
57	42½	LTV pf	5	9.8		2	51	51	51	—1
10⅛	6½	LTV pf I				37	9⅞	9⅝	9⅝	— ¼
30⅛	21⅝	LTV pf 2.60		8.9		42	29½	29	29⅛	— ⅛
12¼	8	LQuint	1.08t	12.	12	47	9	8⅝	8⅝	— ⅛
23⅝	17⅝	LacGas	1.86	8.2	7	13	22⅝	22⅝	22⅝	— ⅛
27½	13¾	LamSe	1	3.6	8	129	u28	27½	27⅝	+ ¼
23½	12½	LaneBry	1	6.1	8	50	16⅝	16¼	16½	
35⅝	22½	Lanier	.50	1.6	13	18	32	31⅝	31⅝	
15	8¼	LawtCh	.60	4.8	14	42	12½	12⅛	12⅛	
24	14½	LearSg	1.04	5.2	5	97	20⅛	20	20	— ⅛
59⅞	36	LearS pf2.25		4.5		8	50⅛	49½	49½	— ⅝
23¼	18⅝	LswTrn s	1.20	5.5	6	236	22⅝	21½	21⅝	— ⅝
25	19½	LeeEnt	.72	3.2	12	1	22½	22½	22½	+ ⅛
26½	18	Leesona	1.16	4.5	7	10	26⅛	25⅝	25⅝	— ⅛
		LegPlat	n.44	3.0	6	51	14⅞	14⅝	14⅝	
3⅛	1⅛	LehValind			6	58	1⅜	1⅝	1⅜	
29¾	17½	LVIn pf				5	17⅛	d17¼	17¼	— ⅛
11⅝	9¼	Lehman	1.31e	12.		104	10½	10⅛	10⅛	+ ⅛
19⅝	6½	Lennar	.40	2.2	6	184	19⅝	18	18⅛	— ⅛
32⅝	23½	Lenox	1.30	5.1	7	11	25⅝	25½	25½	— ⅛
10⅛	6⅝	LesFay	.48	6.9	5	35	7⅛	7	7	— ⅛
18¼	13⅛	LevFdC				4	18¼	18⅛	18¼	+ ⅛
14¼	13⅝	LevFin	.75a	5.4		5	14⅝	14	14	— ½
50⅞	31⅝	LevlStr	1.80	3.5	7	127	u51⅛	50⅞	50⅞	+ ⅛
26⅛	17⅛	LevitzF	.60	2.7	6	68	22⅝	21⅞	22⅛	— ⅛
28⅝	23	LOF	2.20	7.9	5	72	28⅛	27⅞	28	— ¼
35¼	26⅝	LibtyCp	1.20	3.5	7	22	34½	34	34½	+ ½
4⅞	2	LibrtyLn			8	43	2⅝	2⅝	2⅝	
13⅝	8	LibtL pf1.25		13.		7	10	10	10	
17½	13¼	Lifemk	s.48	3.0	8	25	16	15⅝	15⅝	
41¾	29⅝	Liggett	2.50	7.0	5	137	37⅝	35½	35½	—1⅜
86	74	Liggt pf	7	9.4		z10	74½	74½	74½	+ ½
56⅝	41½	LillyEli	1.80	3.3	13	139	54⅞	54¼	54⅜	— ⅛
43⅝	34	LincNt.	2.80	6.4	6	294	43⅝	42⅝	43⅜	+1⅛
87¼	69	LincNtpf	3	3.4		2	87	87	87	+1
18⅝	15½	LincPl	1.80	10.		9	17⅝	17⅝	17⅝	+ ⅛
8⅝	3	Lionel	.16	2.6	7	73	6⅛	6	6⅛	
29½	17⅛	Litton	.58t	2.1		722	28⅝	28	28¼	— ⅜
43⅝	26½	Litt ptc pf				3	42¼	42	42	+ ⅜
20⅝	17⅛	Litton pf	2	10.		21	20	20	20	
37⅛	16½	Lockhd			5	793	22	21½	21⅞	— ⅛
34¼	20⅝	Loctite	.44	1.7	11	46	25⅝	25½	25⅝	
55¾	33⅜	Loews	1.20	2.6	4	20	46⅝	46¼	46½	+ ¼
15½	9⅝	LomFn	.80	5.6	9	41	14½	14¼	14⅝	— ⅛
19⅝	14½	LomM	1.93	10.	10	2	19	19	19	— ⅛
27¼	18⅝	LnStar	1.40	5.6	7	263	25	24⅝	24⅞	— ⅝
19⅝	15⅛	LILCo	1.70	10.	7	101	17	16⅞	17	+ ¼
27	23⅝	LIL pfP2.43		9.8		4	24⅝	24⅝	24⅝	+ ⅛
27⅝	24⅝	LIL pfO2.47		9.6		2	25⅝	25⅝	25⅝	
34	24	LoneDr	.76	2.8	12	14	27⅝	27⅝	27⅝	— ½
39¼	23½	LoralCp	1	2.9	10	62	34⅝	34⅛	34⅝	— ⅜
33⅝	19½	LaLand	1.28	3.8	12	1896	u34	33¼	33½	— ⅛
24⅛	16½	LaPac	.60b	2.9	7	202	21⅛	20⅞	20⅞	
23⅝	19⅝	LouvGs	2	9.5	10	x140	21½	21	21⅛	— ⅜
19⅝	11⅝	Lowenst	.60	5.0	4	72	12⅛	11⅞	12	— ⅛
49⅝	37⅝	Lubrzl	1.60	3.5	11	72	45⅝	45⅛	45¼	+ ⅜
18½	13⅝	LuckyS	1	6.3	9	247	16⅛	16	16	— ⅛
18⅝	7⅝	Ludlow	.60	3.5	18	346	17⅜	17⅛	17⅛	— ⅛
19	14⅛	Lukens	.96	6.5	5	6	14⅝	14⅝	14⅝	— ⅛
19⅝	10½	LynCSys	.40	2.9	12	34	14	13⅝	14	— ⅛
		— M—M—M —								
24	19⅝	MACOM	s.24	1.2	16	45	21¼	20⅞	20⅞	— ⅜
46⅝	31⅝	MCA	1.20	2.7	8	268	45¼	44⅝	44⅝	— ½
14⅝	8	MEI	.40	3.0	8	16	13½	13⅛	13⅛	— ⅛
28⅝	16⅝	MGIC	1	3.7	9	863	28	26⅝	27⅛	— ⅝
21⅝	13½	MacAF	1	5.7	8	60	17⅝	17½	17½	
14	7⅝	MacDn	.40	4.2	6	46	9⅝	9½	9½	— ¼
15	6⅝	Macke	.48	5.1	6	36	9⅝	9⅜	9⅜	— ¼
20½	8⅛	Macmill	.72	3.9	11	x263	18⅝	18⅜	18½	
45⅞	32	Macy	1.85	4.8	6	32	38¼	38	38¼	
15⅝	12⅛	MdsFd	1.29e	9.1		53	14¼	14⅛	14⅛	
14⅝	7⅝	MagicCf	.60	6.2	5	57	9⅞	9⅝	9⅝	
32⅝	26½	MalonH	.96	3.4	10	18	28	28	28	
13⅝	7⅝	Manhln	.30b	3.8	3	131	7⅞	7⅝	7⅝	
14¼	6⅛	ManhLf	.30	3.9	11	20	7⅝	7⅝	7⅝	— ⅛
40½	30⅝	MfrHan	2.28	6.8	6	320	33⅝	33⅝	33⅝	— ⅛
36⅝	25¼	MAPCO	1.40	4.1	11	282	34⅝	33⅝	33⅝	
36⅝	24⅝	MaratM	s.80	2.5	9	415	32½	31⅞	32⅛	+ ¼
40¼	34⅝	MaratO	61.40	3.8	10	874	37¼	36⅝	36½	— ½
41⅝	17⅛	Maremt	1	2.5	11	71	40⅝	40⅛	40⅛	+ ⅛
17⅝	13½	MarMld	.80	5.2	7	87	15⅝	15⅛	15⅛	— ⅛
17¼	11½	MarionL	.44	4.9	11	110	13⅝	12⅝	13⅛	
18⅝	9⅝	MarkCtl	.36	2.9	16	38	12⅛	11⅝	12⅛	+ ⅜
20⅛	13	Mark pf1.28		8.0		23	15	14⅝	15	+ ⅛
35⅝	20⅛	Marley	1	4.6	6	30	21⅝	21½	21⅝	
16⅞	10⅛	Marriot	.16	1.0	11	x469	15⅝	15⅛	15⅛	
68⅝	56½	MrshM	3.20	5.2	12	81	62	61⅝	62	
25½	15½	MrshF	1.24	6.9	8	122	18⅝	17⅝	18	— ⅜
35⅞	26⅝	MartM	2	5.8	6	118	34⅝	34⅛	34⅝	— ⅛
17⅝	9	MaryK	.48	3.0	11	76	16⅛	15⅝	15⅝	— ⅜
26⅜	17⅝	Md Cup	.56	2.6	7	30	21⅝	21½	21⅝	— ⅛
26	18⅝	Masco	.60	2.6	10	859	23⅛	23½	23⅛	— ⅛
30⅞	17½	Masonit	1.20	4.7	8	218	25½	24½	25⅛	+ ⅛
15⅛	11⅛	MassM	1.36a	10.	10	19	13⅛	13⅛	13½	+ ⅛
12⅝	8	MassyF	a			297	12⅝	12⅛	12⅛	
17⅝	15⅝	MasCp	1.48	10.		30	16⅝	16½	16⅝	— ⅛
11⅝	10⅛	Masinc	1.08	9.9		29	11⅛	10⅞	10⅞	— ⅛
42¼	30¼	MatsuE	2	6.3	8	4	32	31⅝	32	+1
13⅝	6½	Mattel	.30e	3.6	7	312	8⅝	8⅝	8⅝	— ⅛
9¼	3⅛	Mattel	wt			97	5⅛	5⅛	5⅛	— ⅛
25⅝	25	Mattel pf wi				24	25⅝	25⅝	25⅝	
27⅝	22⅝	MayDS	1.40	5.1	7	271	27⅝	27¼	27⅝	
25¼	18½	MayerO	1	4.3	9	54	23⅛	23½	23½	
27⅝	22½	Maytg	1.80	7.2	9	35	25½	25	25⅛	— ½
29¾	15⅞	McDermt	1.20	6.4	10	273	19	18⅝	18⅝	
35	22½	McDr pf2.20		9.0		538	24⅝	24⅛	24⅛	+ ⅛
32½	25	McDr pf2.60		9.3		1	27⅝	27⅝	27⅝	+ ⅛
60½	39⅝	McDnld	.56	1.2	11	440	47⅝	46⅝	47	—1
40½	20	McDonD	.75	3.1	6	856	25	23⅝	24½	— ⅝

12 Month High	Low	Stock	Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
30⅝	23½	McDonh	1.32	4.4	5	7	30¼	30	30	
30⅛	22½	McGEd	1.80	7.1	6	161	25½	25	25⅛	
34	20⅝	McGrH	1.28	5.2	9	439	25⅝	24⅝	24⅝	—
55	35	MGH pf1.20		2.9		2	41	41	41	—
45⅝	19⅝	McIntyr	g			z540	43⅝	43⅝	43⅝	+
20⅝	12	McLean	.64	4.8	5	46	13⅞	13⅝	13⅝	—
13¾	8¼	McLoul			2	86	10¼	10⅛	10⅛	—
29	9⅝	McMorO	.10	.4	120	82	27⅝	26½	26⅝	—
15	10	McNeil	.80	5.8	6	28	14⅛	13⅝	13⅝	
33⅞	19⅝	Mead	1.60	6.0	5	109	26⅞	26½	26⅝	+
48½	26⅝	Measrx	.50	1.1	17	x77	47⅛	46⅝	47⅛	—
43	23⅝	Medtrn	.48	1.1	14	57	43	42	43	+
33⅝	24⅝	Melville	1.40	4.6	9	527	30⅝	29⅝	30⅛	—
60⅝	25½	Memorex			4	145	28½	27⅝	27⅛	—
23⅝	22½	MerTex	s1.20	5.1	7	20	23½	23⅝	23½	+
71⅝	53⅝	Merck	1.90	2.9	15	367	65⅞	65	65½	+
40¼	26¼	Meridith	1.20	4.3	6	6	27⅝	27⅝	27⅝	
24¼	14⅝	MerrLy	.88	4.8	7	374	18⅝	18⅛	18⅛	—
61⅝	26⅝	MesaPet	.48	.8	22	2476	59⅞	58	59⅛	+
17⅝	14⅝	Mesab	1.44a	8.4	12	34	17¼	17⅛	17⅛	
24⅝	17½	Mesta	.60e	3.4	35	8	17¼	17⅛	17⅛	—
27⅝	20	MGM s	.60	2.9	9	298	21	20⅝	20⅝	—
71	44½	Metrm	2.40	4.1	8	23	59	58⅞	58⅞	
42	29⅝	MtE pfC3.90		12.		z300	32¼	32	32	—
16	12½	MchGs	1.30b	9.1	9	6	14⅛	14⅛	14⅛	+
29	25½	MhWI pf2.67		9.8		1	27⅛	27⅛	27⅛	—
26	23⅝	MnWI pf2.12		8.4		1	25⅛	25⅛	25⅛	
20⅝	16⅝	MdCTel	1.60	8.0	8	58	20⅛	19⅞	20⅛	+
26⅛	21⅝	MdCT pf2.06		8.3		2	25	24⅝	24⅝	—
17⅝	13⅝	MidSUt	1.52	10.	6	375	14⅝	14⅝	14⅝	—
3⅝	1⅝	MidlndM				13	2⅝	2⅝	2⅝	—
23¾	14	MidRos	1.20	5.3	8	633	23⅛	21⅝	22⅛	—
30½	20	MillerW	.90	4.3	8	160	21⅛	20⅝	21	+
29½	16⅝	MillBrd	.80	3.0	8	90	26⅝	26	26⅛	+
21⅝	11⅝	MilRoy	.30	1.5	13	3	19⅝	19⅝	19⅝	—
23½	19	MinnGs	1.84	8.9	5	14	21	20⅝	20⅝	—
66	53⅝	MMM	2.40	4.2	11	736	58	56⅝	57½	—
21⅝	18½	MinPL	1.94	9.4	5	225	20⅝	20½	20⅝	+
14	9⅝	MirroCp	.96	7.5	10	32	13½	12⅝	12⅝	
39⅝	28⅝	Misnins	.80	2.2	7	8	36⅞	36⅝	36⅝	+
59⅝	46	MPacC	3	5.6	6	49	53½	53⅛	53⅛	+
13½	10⅝	MoPSv	1b	8.1	8	28	13	12⅝	12⅝	
25⅝	21	MoPS pf2.44		11.		1	22⅝	22⅝	22⅝	+
39⅝	36¼	Mobil s			6	579	38⅝	37⅝	38	—
4⅝	1⅝	MobileH			12	85	2	1⅞	2	
19¾	11⅞	MdMer	.20	1.5	6	90	13⅝	13⅜	13⅜	
14⅝	10⅛	Mohasco	.90	7.7	8	52	11⅝	11⅝	11⅝	—
14⅝	6⅝	MohkDta			11	136	11	10⅝	10⅝	—
23⅝	13⅝	MohkR	1.20	8.9	5	3	13½	13½	13½	—
17½	14⅛	Monrh s	.92	5.3	5	23	17½	17⅛	17⅛	—
40⅝	17⅝	Monogr	.52	1.5	7	5	36	35⅝	35⅝	—
60⅝	45	Monsan	3.40	6.9	5	597	50⅝	49⅝	49⅝	—
18½	16	MntDU	1.50	8.6	7	22	17½	17⅝	17⅝	
23½	19½	MonPw	2.04	8.8	9	21	23⅛	23⅛	23¼	
21½	18⅝	MonSt	1.80a	8.9		9	20⅛	20	20½	+
10⅝	7½	MONY	.92e	11.	10	x50	8⅝	8⅝	8½	+
39⅝	27	MooreM	1.12	3.7	5	82	30⅝	30⅝	30⅝	+
52	43⅝	Morgan	2.50	5.3	7	246	46⅝	46⅝	46⅝	
28⅝	18⅝	MorKn	1.50	6.0	5	15	25⅝	25⅝	25⅝	
20⅝	13	MorseSh	.66	4.0	5	35	16⅝	16⅝	16⅝	—
8⅝	5⅝	MtgTrAm			6	54	7⅝	7⅝	7⅝	+
34⅝	25⅝	MorNor	1.28	4.6	8	15	28⅝	27⅝	27⅝	—
54⅝	36	Motrola	1.20	2.6	11	503	45⅝	45⅝	45⅝	—
40½	24½	MtFuel	2.20	7.7	9	139	28⅝	27⅝	28½	+1
27⅝	24⅝	MtSTeL	2.32	9.1	7	37	25⅝	25⅛	25⅝	
7-32	1-16	MtSTel	rt			997	⅛	3-32	3-32	
14⅝	5⅝	Munford		.9		42	11½	11⅝	11⅝	+
8⅝	4	Munld pf.40		5.6		10	7⅝	7	7⅝	+
18⅝	14⅝	Munsng	1.20	8.1	9	2	14⅝	14⅝	14⅝	
16⅝	11⅝	MurphC	1.28	8.7	22	20	14⅝	14⅝	14⅝	+
58	36⅝	MurpOil	1	1.7	14	120	58	57½	57⅝	+
22⅝	14	MurryO	1	5.1	7	105	19⅝	19½	19⅝	—
14⅝	12⅝	MutOm	1.32	9.9		40	13⅝	13⅝	13⅝	—
15¼	7½	MyersL	.50	4.4	7	91	11¼	11	11¼	
		— N—N—N —								
21⅝	12⅝	NCH	.64	3.6	9	50	17¼	17½	17⅝	
13	12⅝	NCNB n	.60	4.6	6	208	u13¼	13	13⅛	+
72½	51	NCR	1.60	2.4	9	361	67⅝	65⅝	66	—1
25¼	17½	NLInd	1.20	5.1	9	182	23⅝	23½	23⅝	—
37	19	NLT	1.12	3.1	10	4076	36⅝	34¼	36⅛	+
15⅝	7⅝	NVF s			6	358	12⅝	12	12	—
28½	22⅝	Nabisco	1.50	6.6	7	99	22⅝	22½	22⅝	+
34½	24⅝	Nalco	1.36	4.1	15	171	34	33½	33⅝	—
33¼	12¼	Narco	.68	3.8	13	92	18⅝	17½	18	—
38	21	Nashua	1.30	6.0	4	96	22⅝	21½	21½	—
43⅝	17⅝	NatAirl	.50	1.3	19	221	38¼	37¼	37¼	—1
22⅝	14	NatCan	.72	3.7	8	92	19⅝	19¼	19⅝	—
39½	25½	NCan pf1.50		4.4		2	34	34	34	—
15½	9	NtChyL	.60	5.1	7	19	11⅝	11⅝	11⅝	—
31⅝	27½	NtDetr	2	6.5	5	32	31	30⅞	30⅞	—
23⅝	18	NatDist	1.80	8.1	6	125	22½	22¼	22¼	—
35½	29⅝	NDist pf2.25		7.3		3	30⅞	30⅞	30⅞	—
22¼	19⅝	NDist pr1.85		8.9		5	20⅝	20⅝	20⅝	
28¼	24⅝	NatFG	2.54	9.4	6	x33	27⅝	27	27	—
26½	24	NFG pf	2.30	9.2		x4	25	25	25	+
22⅝	15½	NatGyp	1.32	7.1	5	130	18⅝	18⅝	18⅝	
4⅝	2⅛	NatHom				14	2⅝	2⅝	2⅝	
9⅝	7⅝	NtLibty n	.28	3.1	6	56	9	8⅞	9	+
20	16⅝	NMdCr	s.60	3.4	10	83	17⅝	17⅝	17⅝	
16⅝	12½	NMedE	s.50	3.6	10	447	14	13⅝	14	+
20⅝	11⅝	NMineSv	.56	3.4	17	7	16⅝	16⅝	16⅝	—
22⅝	15⅝	NtPrest	1.50	9.0	11	15	16⅝	16⅝	16⅝	—
33⅝	18½	NtSemic			12	842	27½	26½	27⅛	
18¼	13	NtSvIn	1.08	6.4	6	16	17⅛	17	17	
23⅝	14½	NStand	1.24	7.5	6	13	17	16⅝	16⅝	—
35⅝	28⅝	NatlStl	2.60	8.0	5	73	32⅝	32½	32⅝	
5⅝	3⅝	NatTea			6	3	4¼	4¼	4¼	
52⅝	35⅝	Natom	2.16	4.7	5	260	44⅝	43⅝	44⅛	+
35	25	Natm pf1.60		5.5		29	29	28⅝	29	
32	20⅝	NevPw	2.12	9.2	8	33	23⅝	23⅛	23⅝	—
24⅛	20	NevP pf2.30		11.		z200	20⅝	20⅝	20⅝	
24⅝	20⅛	NEngEl	2.24	10.	6	60	22⅝	22⅝	22½	—
17½	14⅝	NEngE	1.60	10.	6	19	16⅛	15⅝	15⅝	
19⅝	18½	NENucl	s.26	1.4	16	126	18½	d17¼	18	—
36	31½	NEngT	3.16	9.0	8	22	35	34⅝	35	+
19⅝	15⅝	NYSEG	1.68	9.5	8	102	17⅝	17½	17⅝	+
5⅝	2⅝	Newcrp				20	3⅛	3	3	
35⅝	21⅝	Newhall	.80	2.3	7	7	35⅛	34⅞	34⅞	—
27⅝	17	Newmt	1.20	4.6	9	197	26½	25⅝	25⅞	—
87	66	Newt pf4.50		5.4		2	83	83	83	+1
14⅝	7⅝	Newprk	.20	1.4	10	180	14⅛	14	14⅛	—
15⅝	13	NiaMP	1.44	10.	7	222	13⅝	13½	13⅝	
39	31½	NiaMpf	3.60	11.		z160	34	33½	34	+1
42½	35	NiaMpf	3.90	11.		z50	36	36	36	—1
46	36⅝	NiaMpf	4.10	11.		z100	38½	38½	38½	+
53½	43	NiaMpf	4.85	10.		z10	48	48	48	+2
67⅝	55	NiaMpf	6.10	11.		z180	57	57	57	—
12⅝	9½	NiagSh	1.01e	9.1		47	11⅝	11	11⅝	+
30⅝	26⅝	NICOR	2.52	8.3	8	72	30⅝	30¼	30⅝	
30⅝	26	NICOR pf1.90		6.3		5	30	29⅝	30	+
27⅝	20⅝	NorfWn	1.84	7.2	5	302	25⅝	25⅛	25⅝	
26⅝	18½	Norlin	1.60	7.7	4	20	20⅝	20⅝	20⅝	
28	20⅝	Norris	1.40	5.3	6	111	27⅛	26½	26½	—
37⅝	14⅝	NACoal	.56	1.7	8	110	34⅝	33	33⅛	—
5⅝	2⅝	NoAMtg				100	5⅛	5⅛	5⅛	—
24⅝	24⅝	NoAPhl	1.70	6.1	5	43	28⅛	27⅝	27⅝	—
11⅝	5⅝	NoCAir	.20	2.9	4	146	7⅛	7	7	—
7½	1⅝	NoCAir	wt			67	2	1⅝	1⅝	
10⅝	8⅝	NoestUt	1.02	11.	6	328	9½	9⅝	9⅝	+
21⅝	11	NCatSL	.70	3.6	5	24	19⅝	19⅝	19⅝	—
18⅝	14⅝	NIndPS	1.50	9.8	8	135	15½	15⅛	15⅛	—
47	32¼	NorNGs	2.60	5.7	7	28	45½	45¼	45¼	+
27⅝	21⅝	NoStPw	2.16	8.8	7	45	24⅝	24⅝	24⅝	—
43	36⅝	NSPw pf3.60		9.6		y30	37½	37	37½	+
49⅝	42	NSPw pf4.10		9.5		y100	43⅝	43⅝	43⅝	
42⅝	26⅝	NorTel	g.80			148	38⅝	38⅝	38⅝	—
7½	4½	Nthgate	g			246	u 7⅝	7¼	7⅝	+
49⅞	27⅝	Nortrp	1.80	5.4	5	1220	33⅝	32⅝	33½	+1
37½	22⅝	NwstAirl	.80	2.8	10	509	29¼	28⅝	28⅝	—
28⅝	23	NwtBcp	1.32	5.1	7	394	25⅝	25⅝	25⅝	+
20⅝	17	NwtEnr	s		7	449	20⅝	20½	20⅝	+
34	23	Nwtlnd	2.05	6.7	6	189	31⅝	30⅝	30⅝	—
26⅝	24	NwtP pf2.36		9.3		35	25⅝	25⅝	25⅝	+
12⅝	9⅝	NwMLf	1e	9.3	10	65	10⅝	10⅝	10⅝	
38⅝	28	NwStW	1.88	6.1	5	29	30½	29⅝	29⅝	—
31⅝	22	Nortop	1.40	4.6	7	74	31	30⅝	30⅝	+
20⅝	14½	NorSim	.92b	6.1	6	305	15	14⅝	15	
45⅝	33⅝	NortS pf1.60		4.7		3	33⅝	33⅝	33⅝	
31⅝	29	Nucor s	.36	1.2	7	x39	31⅝	31¼	31¼	—
		— O—O—O —								
48	16⅝	OKC	1.20	3.0	13	259	u40⅝	39¼	39⅝	+
32⅝	14⅝	OakInd	.40	1.2	22	147	32⅝	32½	32⅝	—
19½	15⅝	OakiteP	1.20	6.2	9	9	u19⅝	19¼	19⅝	—
23	14⅝	OcciPet	1.25	5.3	64	6543	u23⅝	21½	23⅝	+
10⅝	4½	OcciPet	wt			1492	9⅝	7⅝	9⅝	+
36¼	26⅝	OccIP pf2.16		5.8		13	u37½	35	37½	+
71⅝	48½	OccIP pf3.60		4.7		27	u76	69⅝	76	+
71⅝	48⅝	OccIP pf	4	5.5		15	u73	68	73	+
26⅝	22	OccIP pf2.50		11.		5	23⅝	23⅝	23⅝	
23¼	18½	OccIP pf2.12		10.		5	20⅝	20⅝	20⅝	+
24⅝	19⅝	OccIP pf2.38		11.		26	21⅝	21¼	21¼	—
35¼	26⅝	Ogden	2	6.4	5	80	31¼	31⅛	31¼	+
19	14⅝	OhioEd	1.76	11.	13	316	15⅝	15⅝	15⅝	—
48¼	40	OhEd pf4.40		11.		z120	41	40	41	+
80	67⅝	OhEd pf7.24		11.		z70	68½	68½	68½	—
109	98⅝	OhE pf10.48		10.		z1100	102⅝	101	101	—
111	101	OhE pf10.76		10.		z30	104	104	104	—
81	71	OhP pfC7.60		10.		z1500	74	71	74	+
25⅝	20½	OhP pfG2.27		10.		1	22¼	22¼	22¼	
123½	109½	OhP pfA	14	13.		z580	114	112	112	—
123	110½	OhP pfF	14	12.		z200	114½	114	114½	+
18⅝	15⅝	OklaGE	1.60	9.2	10	96	17⅝	17⅝	17⅝	—
10	8½	OkIGE pf.80		9.3		x530	8⅝	8⅝	8⅝	—
24⅝	18⅝	OklaNG	1.80	8.1	6	16	22⅛	22⅛	22⅛	
25⅝	13⅝	Olin	1	4.8	7	221	20⅝	20⅝	20⅝	+
34⅝	23	Omark	1.12	3.8	5	23	30	29⅝	29⅝	—
24	15½	Oneida	.92	4.0	6	19	22⅝	22⅝	22⅝	+
13	9½	Opelika	.84	6.5	6	15	13	12⅝	13	+
16⅝	13⅝	OranRk	1.52	10.	7	41	14⅝	14½	14⅝	
9⅝	4⅝	Orange	.20	3.0	4	39	6⅝	6⅝	6⅝	—
12⅝	7⅝	OrionC	.30	2.6	8	106	12	11⅝	11⅝	—
23½	15⅝	OutMar	1.40	8.8	5	40	16	15⅝	15⅝	—
33⅝	18⅝	OutletCo	1	5.2	6	19	19⅝	19⅝	19⅝	+
18⅛	13	OvernDr	.84	5.1	6	11	16⅝	16⅝	16⅝	
36⅛	16	OvrnTr	1.24	6.4	4	6	19⅝	19⅝	19⅝	
30	20¼	OverSh	.50b	1.7	6	78	29¼	29	29	—
35⅝	24½	OwenC	1.20	4.8	6	260	25⅝	25¼	25⅝	—
24⅝	17⅝	OwenIll	1.26	6.6	5	354	19⅝	19⅛	19⅛	—
12½	8	Oxdrdin	.68	6.2	5	63	11	10⅝	11	
		— P—Q —								
19¼	15⅝	PHH Gp	.64	3.5	9	51	18⅝	17⅝	18⅝	+
12⅝	8	PNBMt	.96e	9.0	8	27	10⅝	10½	10⅝	
31½	23⅛	PPG	1.84	6.3	7	269	29⅝	28⅝	29	+
21⅝	12⅝	PSA			7	43	18⅝	17⅝	17⅝	—
13½	11¼	PacAS	1.24	10.		14	12½	12⅝	12⅝	—
25⅝	21⅝	PacGE	2.32	10.	7	235	23½	23⅛	23⅛	+
22⅝	18⅝	PacLtg	2	9.1	6	124	22	21⅝	21⅝	+
57⅝	38½	PacLm	2.20	4.6	13	18	47⅝	47⅝	47⅝	—
21⅝	17	PNwTel	1.64	8.5	7	27	19⅝	19¼	19⅝	+
23	19⅛	PacPw	1.92	9.1	9	116	21⅝	21	21	
16⅝	14	PacTT	1.40	9.7	8	134	14⅝	14¼	14⅝	+
70	42	PacTT pf	6	9.4		z100	63⅝	63⅝	63⅝	—
17	10	PacTin	.80	5.3	6	7	15	15	15	
17⅝	6⅝	PaineW	.44	5.2	4	80	8⅝	8½	8½	—
17	12⅝	PalW pf1.30		9.5		1	13⅝	13⅝	13⅝	—
20⅝	13⅝	PalmBc	1.20	7.1	4	71	17⅝	17	17	—
8⅝	3⅛	Pamida	.06i			78	3½	3⅛	3⅛	—
10⅝	5⅝	PanAm			2	949	6	5⅝	5⅝	—
50½	36½	PanEP	3.10	6.2	7	73	49⅝	49⅝	49⅝	—
23⅝	14⅝	Paprcft	1.14b	6.1	7	30	19⅝	18⅝	18⅝	—
19⅝	10⅝	Pargas	1.08	6.0	13	178	18⅝	18	18	—
28⅝	18⅝	ParkDr s	.24	.9	9	645	27½	27⅛	27⅝	+
30⅝	22½	ParHan	1.20	4.6	7	13	26⅛	26	26⅛	+
33	20⅝	ParkPn	.72	2.3	9	34	30⅝	30⅝	30⅝	
15½	7	PatPtl				214	15	14⅝	14⅝	—
24½	15½	Pavlsw	.60	3.4	7	13	17½	17½	17½	
29⅝	18⅝	Peabdy	.28b	1.4	8	149	20⅝	20¼	20½	
12⅝	5⅝	Penso			32	95	11⅝	11⅝	11⅝	—
22½	13⅝	PenCen				88	18½	18	18	—
10½	9⅝	PenCn prA				160	10⅝	10⅝	10⅝	
6⅝	5	PenCn prB				178	5⅝	5	5⅝	+
6⅝	3⅝	PenDix				113	5⅝	5⅝	5⅝	
8⅝	7⅝	PennCo	n.12	1.4		713	8⅝	8⅝	8⅝	+
41⅝	28⅝	Penney	1.76	5.8	7	182	30⅝	30⅛	30⅝	—
64⅝	51½	PaCo pf4.62		7.2		x1	64	64	64	+
22½	18⅝	PaPL	2.04	10.	6	113	19⅝	19⅝	19⅝	
50½	40⅝	PaPL pf4.40		10.		z10	43⅝	43½	43½	+
91	77⅝	PaPL pf8.40		11.		z30	79	79	79	—1
111	100⅝	PaPL pf	11	10.		z430	105	105	105	
127	109	PaPL pf	13	11.		z170	113½	112½	113½	+2
86⅝	72½	PaPL pf	8	11.		z30	75	75	75	

(Continued on Page 15)

Market Summary

NYSE Most Actives

June 25, 1979

	Sales	Close	Chg.
Chrysler	908,200	10⅝	
CaesarsWld s	768,600	29⅝	—1½
Occident Pet	654,300	23⅝	+2⅝
CharterCo	549,709	30⅝	—4½
BallyMfg s	439,100	40⅞	—1¼
NLT Corp	407,600	36⅝	+ ⅜
Amer Hess	374,700	48½	+1¼
CharterCo wt	334,600	26	—4⅝
Travelers	291,800	38¼	+ ¼
IBM s	288,700	73⅝	— ¼
Tesoro Pet	284,800	17	+1
Sterl Drug	276,500	16⅝	— ⅜
Mesa Pet	247,600	59¼	+ ¼
SearsRoeb	230,600	19	— ⅛
Greyhound	229,900	14⅛	+ ⅛

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	31.33	41.26
Advanced	494	894
Volume Up (in millions)	8.53	22.06
Declined	980	592
Volume Down (in millions)	18.40	10.37
Unchanged	394	413
Total Issues	1,868	1,899
New highs	54	68
New lows	12	14

Dow Jones Averages

	Open	High	Low	Close	Chg.
30 Ind	847.80	850.83	839.66	844.25	—4.85
20 Trn	241.23	243.18	238.99	240.85	—0.53
15 Util	105.18	105.72	104.50	105.11	—0.40
65 Stk	295.57	297.08	292.92	294.72	—1.31

Standard & Poors

	High	Low	Close	N.C.
Composite	102.91	101.45	102.09	—0.55
Industrials	114.23	112.60	113.29	—0.65
Utilities	51.20	50.54	50.83	—0.15
Finance	12.74	12.56	12.67	—0.04
Transp.	14.85	14.59	14.69	—0.09

NYSE Index

	High	Low	Close	N.C.
Composite	58.11	57.82	57.90	—0.31
Industrials	64.06	63.78	63.89	—0.37
Transp.	47.83	47.57	47.65	—0.18
Utilities	38.63	38.51	38.53	—0.14
Finance	62.70	62.53	62.70	—0.25

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	*Short
June 22	148,514	338,636	1,006
June 21	139,375	319,827	861
June 20	132,540	311,806	762
June 19	148,676	323,855	910
June 18	154,799	324,500	1,268

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
ResrtIntA	161,700	40⅝	—1⅞
GlBos Pet	98,100	12⅝	— ¼
DomePetr gs	89,600	42¾	+ ⅛
Dynalect Cp	69,500	10⅝	— ¼
Elsinore n	66,700	14¼	— ½
Amdahl	65,900	23	— ⅛
Genl Explor	65,700	9¼	+ ⅛
Goldfie'd Cp	63,700	1⅝	
ImperOil A	55,300	32⅝	+ ⅞
GoldNuget	47,900	21⅝	— ⅞

	Today AMEX Close	Prev. Nationw Close
Volume (in millions)	3.76	4.41
Advanced	245	312
Volume Up (in millions)	1.33	1.97
Declined	357	277
Volume Down (in millions)	1.87	1.96
Unchanged	242	233
Total Issues	844	822
New highs	26	31
New lows	4	7

AMEX Index

High	Low	Close	Chg.
201.86	199.54	199.73	—0.92

Tokyo Exchange

June 25, 1979

	Price Yen		Price Yen
Asahi Glass	348	Matsu E. Wks	528
Canon	535	Mitsubi Hvy Ind.	162
Dai Nip. Print	545	Mitsubi Corp.	463
Fuji Bank	337	Mitsui Co.	315
Fuji Photo	636	Mitsukoshi	454
Hitachi	241	Nippon Elec.	329
Honda Motor	555	Sharp	494
C. Itoh	369	Sony Corp	2,080
Japan Air L.	2,860	Sumitomo Bank	337
Kansai El. Pwr.	1,040	Taisho Marine	240
Kao Soap	548	Takeda	460
Kirin Brewery	440	Teijin	139
Komatsu	332	Tokyo Marine	508
Kubota	275	Toray	168
Matsu El. Ind.	686	Toyota	920

International Stock Indexes

	Yest	Prev	High	Low
Amsterdam (1)	89.40	88.60	94.20	88.20
Brussels (2)	130.90	130.17	132.15	107.79
Frankfurt (3)	141.03	139.40	149.63	136.58
London 30	473.40	476.00	558.60	446.10
London 500 (4)	271.75	271.47	307.45	237.06
Milan (5)	79.44	79.33	82.52	55.45
Paris (6)	N.A.	123.87	127.35	78.10
Sydney (7)	569.70	567.03	597.68	545.72
Tokyo (8)	446.75	446.55	462.97	435.22
Tokyo (9)	6,239.84	6,247.54	6,341.26	5,975.87
Zurich (10)	325.30	324.10	348.70	308.40

1. Ans-Cos Ind.; 2. "Commission de la Bourse" Ind.; 3. Hardy-Sleman Ind.; 4. Financial Times Indexes; 5. Banca Commerciale Italiana Ind.; 6. Agefi Ind.; 7. "All ordinaries" Ind.; 8. First section stock Ind.; 9. Nikkei Dow-Jones Ind.; 10. Swiss Bank Corp. Ind.

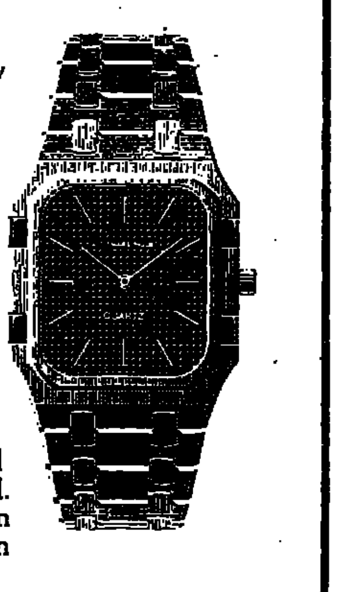
Company Report

United States

Corning Glass Works

2nd Quar.	1979	1978
Revenue	339.20	288.00
Profits	40.01	30.27
Per share	2.25	1.71
6 months	1979	1978
Revenue	669.30	567.90
Profits	74.00	52.28
Per share	4.17	2.95

Do you appreciate Beethoven's Ninth because you know the score by heart?



"Do you appreciate this watch because you know that it operates at a frequency of 32'768 oscillations per second?" I asked, with a touch of irony.

"I didn't realise that!" replied my companion.

For several seconds he contemplated the watch set before him. A unique watch. A presence both silent and shimmering. A harmonic silhouette, reflecting both audacity and restraint.

"I didn't realise that," he repeated. "But it is beautiful, quite beautiful. It's a quartz, no doubt, but above all it's an AUDEMARS PIGUET."

He drew back his sleeve and fastened the supple bracelet around his wrist.

"And only AUDEMARS PIGUET, with their total mastery of styling and watchmaking techniques, could endow electronics with such nobility," I suggested.

He appeared lost in his thoughts for a moment, then asked suddenly: "32'768 oscillations per second! What on earth for?"

"To make each second a second."

Audemars Piguet

GENEVA: COLLET – GÜBELIN – LES AMBASSADEURS – KUNZ & Cie.
LONDON: ASPREY – GARRARD – GRAFF PARIS: ALDEBERT – CLERC – FRED
ROME: BEDETTI – BULGARI ZURICH: GÜBELIN – LES AMBASSADEURS – MEISTER

TENDER NOTICE

REPUBLICA ARGENTINA
YACIMIENTOS PETROLIFEROS FISCALES
SOCIEDAD DEL ESTADO

Call for bids for contracting hydrocarbon exploration, development and exploitation works (Risk Contracts Law N° 21.778), according to the following detail:

TENDER	AREA	OPENING DATE
14-023/79	"MALARGÜE SUR" (Neuquina Basin - Province: Mendoza)	September 19th, 1979, at 10:00 a.m.
14-024/79	"CONFLUENCIA" (Neuquina Basin - Provinces: Mendoza and Neuquen)	September 19th, 1979, at 10:00 a.m.
14-025/79	"ÑIRIHUAU" (Ñirihuau Basin Provinces: Rio Negro and Chubut).	September 19th, 1979, at 10:00 a.m.

* **Each tender conditions set value:** The equivalent of: US $15,000 Tender N° 14-023/79 - Area "Malargüe Sur"; US $15,000 Tender N° 14-024/79 - Area "Confluencia" US $10,000 Tender N° 14-025/79 - Area Ñirihuau, in Argentine pesos, payable according to the seller rate of exchange of - the Banco de la Nación Argentina in force on the day before the purchase.
* Opening of bids will take place at the "General Belgrano" Hall, Avenida Roque Sañez Peña, N° 777, 13th floor, Buenos Aires, Republica Argentina at the above mentioned times.
* The parties interested in bidding in these tenders can buy the Special and General Conditions Tender at the GERENCIA DE CONTRATOS DE EXPLOTACION (DIRECCION DE CONTRATOS), Oficina N° 902, 9th floor, at Avenida - Roque Saeñz-Peña N° 777, Buenos Aires, Mondays through Fridays from - 08:45 to 12:30 a.m. and 02:15 to 03:15 p.m., from June 12th, 1979.
* Information about these tenders can also be obtained at our Technical - and Commercial Office in the U.S.A. - Argentine Government Oil Fields - placed in Houston, Texas. 3616 Richmond Avenue, Suite 710.

NYSE Nationwide Trading Closing Prices June 25

Tables include the nationwide prices up to the closing on Wall Street.

Continued from Page 14)

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
	78	PoPL pf8.70	11.		z230	81¾	81½	81½	+ ¾
	30½	Penwlt 2.20	6.7	7	50	33⅝	32½	33	+ ¼
	19½	Penw pf1.60	7.7		1	20⅝	20⅝	20⅝	+ ¼
	26⅝	Pennzol 2.20	5.6	9	1122	u39⅝	38¼	39⅝	+1
	9⅝	PeopDr .24	2.2	7	30	11¼	11	11⅛	— ¼
	31⅛	PeopGs 2.88	8.2	7	45	35⅜	35	35¼	— ⅛
	21⅞	PepsiCo 1.14	4.8	10	594	24½	23⅝	23⅝	— ½
	19⅝	PerkinE .52	1.8	12	92	30⅛	29½	29½	— ½
	7⅞	Pertec		7	230	8⅝	8⅛	8⅝	+ ⅜
	31⅞	Petrie 1.40	4.5	9	415	32⅛	d31¼	31¼	— ⅜
	27½	Petroln 1.04	2.4	10	442	u42½	42	42½	+ ⅜
	20⅝	PetRs 2.47e	10.		26	24½	24¼	24⅛	— ¼
	19	PetRs pf1.75	7.9		4	22¼	22	22¼	
	29	Pfizer 1.32	4.3	10	436	31⅛	30¼	30⅝	— ⅞
	19¾	PhelpD 1	3.9	13	97	25⅝	25¼	25⅝	+ ½
	15	PhilaEl 1.80	12.	8	277	15½	15⅜	15½	
	33	PhilE pf3.80	11.		z20	35	35	35	+ ¼
	38⅜	PhilE pf4.40	11.		z30	41	41	41	
	73½	PhilE pf 7	9.2		z30	76½	76½	76½	+1¾
	81	PhilE pf8.75	11.		z100	82½	82½	82½	— ¾
	87¼	PhilE pf9.50	10.		z610	90⅝	90⅝	90⅝	
	70	PhilE pf7.80	11.		z70	74	74	74	+1
	69	PhilE pf7.75	11.		z360	71⅛	70⅝	71⅛	+2
	19⅝	PhilSub 1.10	4.4	8	635	25¼	24⅝	25	— ¼
	31½	PhilMr s1.25	3.7	10	567	34¼	33⅝	33⅞	— ⅜
	3⅞	PhilInd .28	6.1	2	21	4⅝	4½	4⅝	+ ⅛
	8⅝	PhilInd pf 1	11.		12	9½	9½	9½	+ ⅛
	28⅝	PhilPet 1.40	3.8	8	594	37	36⅝	37	
	9¼	PhilVH .60	4.1	6	34	14⅝	14½	14⅝	+ ¼
	8⅝	PiedAvt .24	2.2	18	14	11⅛	11⅛	11⅛	— ⅛
	15⅝	PiedNG 1.56a	9.0	8	10	17¼	17⅛	17¼	+ ⅛
	6	Pier 1 .15e	1.4	6	16	11⅛	11	11	
	32	Pilsbry 1.52	4.3	8	69	35½	34⅞	35½	+ ¼
	24½	Pioner 1.92	5.2	10	70	37	36⅝	36⅝	— ⅛
	15⅛	PionrEl		8	1	18¼	18¼	18¼	+ ⅜
	21⅞	PitneyB 1.20	4.5	7	70	26⅝	26⅝	26⅝	
	28	PitnyB pf2.12	7.2		142	29¼	28⅝	29¼	+ ¼
	19⅝	PittFrg .90	3.2	11	57	u29	28	28	+ ⅛
	16	Pittstn 1.20	4.7	15	857	25½	24⅝	25⅜	+ ½
	5	PlanRsc		7	43	5⅝	5⅝	5⅝	— ⅛
	14½	Planum .16	.9	12	75	17½	17	17½	+ ⅛
	10½	Playboy .12	.7	22	238	18⅜	16⅞	17⅜	— ⅞
	17	Pneumo 1	4.8	8	86	21⅜	20⅝	21	
	11⅛	PogoPd .20b	1.3	11	1038	16⅛	15¼	15⅝	— ⅛
	29½	Polaroid 1	3.2	9	894	32½	31½	31⅝	— ⅞
	15⅛	Pndrosa .40	2.4	6	122	17⅝	16⅞	16⅞	— ⅞
	21½	PopeTal 1.16	3.8	5	27	30½	30¼	30¼	— ⅛
	13	Portec .80b	4.2	9	18	19⅛	18⅝	19	— ⅛
	70½	Portr pf5.50	7.3		z110	75½	75¼	75¼	
	16⅛	PortGE 1.70	10.	12	107	16⅞	16⅝	16⅞	+ ⅛
	23½	PorG pf2.60	11.		11	24¼	24	24	
	27½	Potlch 1.76	3.3	8	12	35¼	34⅞	34⅞	— ⅜
	12⅝	PotmEl 1.34	10.	8	178	13⅜	13	13⅛	— ¼
	44¼	PotEl pf4.50	9.7		z100	46⅝	46⅝	46⅝	
	20⅛	Premier .64	2.3	10	10	27¼	27¼	27¼	+ ⅛
	16½	PrimeC s		21	193	18	17	17¼	— ½
	78	ProctG 3.40	4.4	11	211	78⅝	78	78⅛	— ½
	9¼	ProdRsh s		12	51	15⅝	15	15	— ½
	18⅜	Proler .50e	2.0	7	4	25¼	25	25¼	
	15¼	PSvCol 1.60	9.9	9	346	16⅝	16⅛	16⅛	— ¼
	24	PSInd 2.32	8.7	8	184	26⅝	26½	26⅝	— ⅛
	10	PSIn pf1.04	9.2		z450	11¼	11¼	11¼	
	10⅜	PSIn pf1.08	9.7		z200	11⅛	11⅛	11⅛	— ⅛
	90½	PSIn pf8.38	8.9		z4000	94⅝	94⅝	94⅝	
	17⅛	PSvNH 2.12	11.	6	32	19½	19⅛	19⅛	— ⅜
	24¼	PSNH pf2.75	11.		z100	25½	25½	25½	
	18⅝	PSvNM 1.92	9.5	7	148	20¼	20	20¼	+ ¼
	20	PSvEG 2.20	10.	7	197	21½	21¼	21½	+ ⅛
	13½	PSEG pf1.40	10.		2	14⅛	14	14	— ½
	48½	PSEG pf5.05	9.3		z1000	54½	54½	54½	+1½
	21⅞	PSEG pf2.17	9.5		2	22⅞	22⅞	22⅞	— ⅛
	24⅜	PSEG pf2.43	9.6		2	25¼	25¼	25¼	+ ¼
	106½	PSE pf12.25	11.		z210	109	109	109	
	79	PSEG pf7.80	9.6		z100	81	81	81	— ½
	74½	PSEG pf8.08	10.		z50	78	78	78	
	75½	PSEG pf7.40	9.6		z50	77¼	77¼	77¼	
	5⅛	Publick			515	10⅝	10¼	10½	+ ¼
	3½	Pueblo		4	54	4	3⅞	4	+ ⅛
	4¼	PR Cem		3	1	5	5	5	— ⅛
	15⅞	PgSPL 1.56	9.7	8	63	16⅛	16⅛	16⅛	— ¼
	29⅛	Pullmn 1.60	5.0	8	290	31⅞	31⅜	31¾	— ⅜
	14⅝	Purex 1.16	7.1	7	54	16½	16⅛	16⅛	+ ⅛
	3	PurlnFo			298	8¾	8¼	8½	
	22⅛	Purolt 1.32	4.5	8	49	29½	29¼	29½	
	21¼	QuakO 1.20	5.1	6	398	24	23½	23½	— ⅜
	12¾	QuakStO .88	5.0	10	303	17⅝	17⅜	17⅝	— ¼
	18¾	Quanex s 1	3.3	11	38	31	30½	30¾	+ ¼
	4⅜	Questor .20	2.8	10	58	7⅜	7⅛	7¼	— ⅜
	19	QuestrpfA 2	9.8		1	20½	20½	20½	— ½
		— R—R—R —							
	23⅝	RCA 1.60	6.4	7	592	25¼	25	25	— ¼
	37	RCApf 3.50	9.0		z250	39	39	39	
	55	RCA pf 4	7.1		4	56¼	56	56	+ ¼
	18⅝	RLC s		5	51	10¼	10¼	10¼	+ ⅛
	9⅝	RTE .60	5.6	6	x26	10⅝	10⅝	10¾	
	10	RalsPur .58	5.6	7	986	10⅝	10¼	10⅜	
	6⅛	Ramad .12e	1.1	26	1692	11⅜	10⅝	11¼	— ⅜
	13⅜	Ranco .76	5.4	7	81	14¼	14⅛	14⅛	— ⅛
	9¼	RapAm .60e	3.5	3	35	17⅛	16⅞	17⅛	— ⅛
	37	RapA pf 3	5.1		1	59	59	59	—2½
	24½	Raybt 1.60b	5.9	5	18	27½	27¼	27¼	— ¼
	14⅛	Raymdint 1	6.3	4	77	16¼	16	16	— ⅜
	42½	Raythn 1.60	3.3	9	173	49	48	48⅞	+ ⅛
	18⅝	ReadBat 1	4.1	8	150	24½	24	24½	+ ⅝
	12¼	RltRef 1.70e	12.	8	6	13⅜	13⅜	13⅜	— ⅜
	3½	Redman .06e	1.2	4	135	5¼	5⅛	5⅛	— ⅛
	7⅛	ReeceCp .60	7.0	5	12	8⅝	8⅝	8⅝	— ¼
	21⅞	ReevsB 1.80	5.6	4	11	32¼	31⅞	31⅞	— ⅛
	10⅜	ReichCh .74	5.4	11	10	13⅞	13⅝	13⅝	— ⅛

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
43⅜	29⅝	RelnEl 1.60	2.5	13	1263	43⅜	42⅝	42⅝	— ½
100	85⅝	RelEl pf 3	1.7		3	178½	178½	178½	—1½
43¼	29⅛	RelnGp 1.60b	3.9	4	277	41	40⅝	40⅝	+ ⅛
27⅜	23⅜	RelG pf2.60	10.		9	25⅛	25⅛	25⅛	— ⅛
28⅜	25	Relin pf2.48	9.9		2	27	26⅝	27	+ ⅛
25⅛	11⅛	RepCp .45e	1.9	4	48	24	23⅝	23⅝	+ ⅛
17⅞	13⅜	RepFnS s.92	5.5	5	37	16⅝	16⅝	16⅝	— ⅜
3	1⅝	RepMtg			25	2⅛	2⅛	2⅛	
28¼	21¼	RepStl 1.80a	6.7	3	119	27½	27	27	— ¼
25⅜	20⅝	RepTex 1	4.4	6	36	22⅝	22⅝	22⅝	— ¼
22¼	9	ResvOil .24	1.1	13	1384	u22⅜	21⅛	21⅜	— ⅛
32¾	19⅝	RsOil pf1.75	5.5		191	32⅜	32	32	— ¼
32⅝	28⅜	RevcoD .64	2.4	11	46	26⅝	26⅝	26⅝	— ⅛
19⅛	11⅜	Revere		3	15	14⅝	14⅛	14⅛	— ⅛
59	44½	Revlon 1.56	3.3	12	319	47⅝	46½	46½	— ½
22½	12⅝	Rexham .60	3.1	8	47	19⅝	19½	19½	— ⅛
21⅛	15½	Rexnrd .96	5.6	6	21	17⅜	17¼	17¼	
65	53⅝	Reynln 3.80	6.7	6	235	57⅛	56½	56⅝	— ⅛
75	58⅛	Reyln pf2.25	3.6		2	63	63	63	
50¼	48⅛	Reyln pf4.10	8.2		15	50¼	50¼	50¼	+ ½
39⅛	27⅝	ReyMtl 1.80	5.4	4	487	34	33⅜	33⅜	— ⅛
25¼	16½	RichCo 1.20	5.9	5	24	20⅜	19⅞	20¼	
31	19¼	RchMer 1.06	5.1	8	230	20⅞	20½	20⅝	— ¼
27⅛	15⅛	RiegelT 1.50	8.7	7	22	17⅜	17⅛	17¼	— ⅛
35¼	21⅜	RioGran 1	3.0	7	23	33⅛	32⅜	33	— ⅜
18⅝	12⅝	RioGr pf.80	4.7		114	17¼	17	17	
26	16⅝	RiteAid .54	2.5	8	52	21⅝	21½	21⅝	+ ⅛
29½	17	Robshw 1.30	7.2	5	58	18⅝	18	18	— ½
35	22⅝	Robtsn 1.90	5.8	6	31	32⅝	32¼	32⅝	+ ⅛
12⅝	8½	Robins .40	4.0	9	1123	10½	10⅛	10⅛	— ¼
19⅝	15⅝	RochG 1.46b	8.6	7	37	16⅞	16⅝	16⅞	— ⅛
20⅛	16⅝	RochTl 1.56	7.9	8	67	19⅞	19⅝	19⅝	— ⅛
16½	10⅛	Rockowr 1	6.3	6	34	16	15⅝	15⅝	
40¼	30⅝	Rockwl 2.60	6.9	6	134	38⅜	37⅞	37⅞	— ½
97½	76½	RkInt pf4.75	5.1		1	94	94	94	— ⅜
36	27⅜	RkInt pf1.35	3.9		1	34⅝	34⅝	34⅝	
40¼	30½	RohmH 1.52	3.9	8	208	39⅛	38⅝	39	— ¼
19⅛	10	Rohrlnd		4	61	13⅛	12⅝	12⅝	— ⅜
27⅛	16¼	Rollins .72	3.4	10	376	21⅞	21	21⅛	— ⅞
40	28⅝	Rolm s		28	73	37¼	36	36	—1½
6¼	2½	Ronson			38	3⅛	3⅛	3⅛	+ ⅛
11⅞	9⅝	Roper s .90	9.2	6	354	10	9¾	9⅞	— ⅛
21½	13⅜	Rorer .76	5.2	10	427	14⅝	14½	14½	— ¼
27	15	Rosario .60	2.5	11	158	25⅛	24⅝	24⅞	— ⅞
25¼	15⅛	Rowan .10	.4	13	78	25	24⅝	24⅝	— ¼
19⅛	13	RC Cos 1.04	7.1	47	48	14⅝	14⅝	14⅝	+ ⅛
70⅛	57⅝	RoyID 5.09e	7.0	5	430	u73¼	71½	72⅝	+2⅝
34¼	21⅝	Rubbrm .76	3.1	9	29	24⅝	24¼	24¼	— ¼
12⅝	9⅝	RussTog .88	8.7	6	x19	10¼	10⅛	10⅛	+ ⅛
23⅝	14⅝	RyanH 1	5.3	8	47	19	19	19	— ¼
30⅝	18⅝	RyderS 1b	4.8	6	164	21	20⅝	21	+ ¼
		— S—S—S —							
10⅜	5⅝	SCA .35t	4.1	12	286	8⅝	8⅝	8½	— ⅛
28⅝	16⅛	SCM 1.30	4.7	6	403	28⅛	27	27⅝	— ⅜
23⅝	12⅝	SPSTec .50	2.9	8	11	17⅝	17½	17½	— ⅛
37⅛	23⅝	Sabine .56	1.5	30	29	37	36½	36⅝	— ½
17¼	8	Safgdin .32	1.9	15	336	17¼	16⅞	17	— ¼
46	34⅛	Safewy 2.40	7.1	7	242	37⅜	36⅝	36⅝	— ⅞
15⅝	7½	SagaCp .44	5.2	6	74	8½	8⅜	8½	
31⅛	21⅝	SJoMn 1.40	4.5	12	159	31	30⅝	31	+ ½
14	11⅛	StJoLP 1.26	10.	8	5	12⅝	12¼	12¼	
46⅝	34⅝	StLSaF 2.50	5.3	7	25	u46⅞	46¼	46⅞	+ ⅝
11⅛	10	SPaul 1e	9.5		x33	10⅝	10⅝	10½	+ ⅛
35¼	26⅝	StRegP 1.80	5.8	7	384	31½	30⅞	31	— ½
8⅝	5½	Salant .40	6.7	5	45	6⅛	6	6	
20⅛	6⅝	Sambos		51	118	7⅝	7⅛	7⅛	— ⅛
16	14	SDieGE 1.44	9.8	8	101	14⅝	14⅝	14⅝	
18⅛	9⅝	SJuanR 1.05t	6.9	17	5	15½	15¼	15¼	— ⅜
24½	12⅞	Sanders .40	1.7	11	325	24	22¾	23½	—1
43½	29⅝	SFeInd 2.40	5.6	7	846	u43⅝	42⅝	43	— ⅛
12⅝	8	SFeIn pf.50	4.2		4	12	12	12	— ⅜
48½	18⅛	SFeInt .72	3.3	17	337	22	21½	22	+ ⅛
19⅝	13	SgfWel .88	5.5	8	2	16	16	16	— ⅛
9¼	4⅝	SaulRE			33	8	7⅝	7⅝	
8⅝	3½	SavASp		16	80	8½	8¼	8¼	— ⅛
15	7	SavOnD .40	4.5	7	47	9⅛	8⅞	8⅞	— ¼
13⅝	9⅝	SavElP 1	9.9	4	x15	10⅛	10⅛	10⅛	— ⅛
15	11⅝	SavE A 1.34	10.		x2	12⅝	12⅝	12⅝	— ⅛
13⅝	11⅛	SavE pf1.28	11.		x68	11⅛	d11	11⅛	— ⅛
21½	11⅝	Savin .70	4.2	4	x101	16⅝	16⅛	16½	+ ⅛
8⅛	4⅝	Saxon		6	189	6	5⅞	6	
6⅛	2⅝	Schaefer			17	5⅛	5	5⅛	
38	27⅛	SchrPlo 1.44	4.7	8	622	31⅞	30⅝	30⅞	— ¼
63⅝	61⅝	SchrPl pf5.07	8.0		5	63⅝	63⅝	63⅝	
15⅛	9	Schlitz .40	3.2	31	1056	13⅛	12⅝	12⅝	— ½
77	66⅝	Schlmb s1.10	1.5	18	872	74½	73⅝	73⅝	— ½
25⅛	25⅛	SciAtla s		16	65	u25⅞	25⅛	25½	+ ½
27¼	18	SCOA s .90	4.2	6	71	22⅛	21½	21½	— ⅝
5⅜	3½	ScotLad .36r	7.2		5	5	4⅞	5	+ ⅛
34⅛	22	ScotFet 1.60	6.2	6	32	26	25⅝	25⅝	— ⅜
21⅛	15⅞	ScottF .80	4.0	8	73	20½	20	20⅛	— ⅛
19⅝	13½	ScottP .92	5.5	6	533	17	16⅝	16⅝	— ⅛
14⅝	8⅛	Scottys .36	2.8	8	25	13	12⅞	12⅞	— ⅛
24⅜	17¼	Scovill 1.40	7.7	5	34	18½	18¼	18⅛	— ⅛
9⅛	6⅝	Scudder			17	8	9	9	— ⅛
9⅛	8⅛	Scud pf .81e	8.9		8	9⅛	9⅛	9⅛	
14⅝	11⅝	SeaCA pf1.46	12.		18	12⅝	12⅝	12⅝	— ¼
33⅞	15½	SeaCont .42	2.3	6	47	18½	18	18⅛	+ ½
35⅛	23⅝	SeabCL 2.20	8.0	5	157	27⅝	27¼	27⅝	— ¼
18⅝	9½	SeabWA .40b	2.3	11	515	17⅝	17⅛	17⅛	—1
31½	23	Seatst 1.12	4.2	7	10	27¼	26⅞	26⅞	— ¼
34⅛	22⅝	Seagrm s1.12		11	138	31	30⅝	31	+ ¼
17⅝	15⅝	SealAir n.40	2.4	10	63	17⅛	17	17	— ⅛
29¼	19⅛	SealPw 1.10	4.3	7	21	25½	25⅛	25⅛	
16⅝	10⅛	SearleG .52	3.7	10	496	14⅛	14	14	+ ⅛
26⅝	18⅝	Sears 1.28	6.7	7	2306	19⅛	19	19	— ⅛
14⅝	5⅝	Seatrain		65	255	7½	7⅛	7⅛	— ⅛
30⅛	26½	SecPac n1.80	5.9	6	265	u30½	30⅛	30½	+ ½
48⅛	24⅛	Sedco .64	2.3	13	296	28⅛	27⅝	28	— ⅜
14⅝	11⅛	SeigLt 1.20b	9.9	6	3	12⅛	12	12⅛	+ ⅛
10⅝	7⅛	SvCplnt .34	3.5	6	2	9⅝	9⅝	9⅝	— ⅛

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
15⅝	7⅞	Shakspr .52	5.1	7	x23	10⅛	10⅛	10⅛	— ⅛
20⅜	11⅛	Shaklee .74	4.5	6	59	16⅞	16½	16½	— ¼
40½	21	Shapell .15	.4	5	x48	40⅛	40⅛	40⅛	+3⅞
17½	7⅜	ShearH .40	3.0	3	63	14¼	13½	13½	— ⅞
43⅝	30⅛	ShellOil 2	5.0	7	292	40⅝	40	40⅛	+ ⅛
32⅝	29⅝	ShellT s		7	5	u33¼	32½	33	+1
13⅞	8⅝	ShelGlo .70	6.4	4	112	11	10⅝	10⅞	— ⅛
17⅛	14	ShelG pf1.40	9.3		1	15	15	15	
29	19⅝	Shrwin		18	44	21	20⅞	20⅞	
57	44	Shrw pf4.40	9.5		z380	46½	46½	46½	+ ½
14⅝	12½	SierPac 1.22	8.9	7	52	13⅝	13⅜	13⅜	
28⅛	19⅛	Signal .80	2.9	6	849	27⅝	27⅛	27¼	+ ⅜
38⅛	28⅝	Signode 1.48	4.6	6	64	32⅝	32½	32½	— ⅛
21⅛	16⅛	SimPrec .24	1.2	15	320	20	19⅝	19½	— ⅜
14	8⅛	SimpPat .56	4.7	12	478	12⅛	11⅞	11⅞	— ⅛
21⅛	12⅞	Singer .80	6.0	5	77	13½	13¼	13¼	— ⅛
37⅝	30⅝	Singr pf3.50	11.		37	32	31½	32	+1
30⅝	22½	Skaggs .80	3.3	7	3	24⅛	24	24	
17½	9½	Skyline .48	4.8	8	106	10⅛	10	10	— ⅛
24⅝	17⅛	SmithA 1.48	7.4	3	54	19⅛	18	18⅝	+ ⅜
58	39	SmithIn 1.12	2.1	10	43	54¼	53⅝	53⅞	— ⅛
47	38⅝	Smkln s		15	376	46	44⅝	45⅝	— ½
22	14⅛	SmithTr 1	5.9	4	1	16⅞	16⅞	16⅞	
26¼	16½	Smucker 1	5.2	7	18	19⅜	19	19⅛	— ⅛
22⅜	20⅝	SoapOn s.80	3.8	12	367	21⅜	20⅞	20⅞	— ⅜
10⅝	7⅛	SonyCp .38e	1.1	19	327	9⅝	9½	9½	
21½	16½	SooLin s		8	14	19⅛	19	19¼	
6⅛	2⅝	SoAtlTr		22	5	4⅝		4⅝	— ⅛
19	15	SCrEG 1.68	11.	8	139	16¼	15⅞	16	
20⅛	16⅝	SoJerIn 1.74	9.4	9	26	18½	18	18½	+ ½
45⅝	26⅝	Soutden .60	1.4	6	4	43½	43½	43½	+ ¼
15⅛	11½	SoetBk .80	5.8	6	131	14⅛	13½	13⅞	— ⅛
9⅝	7½	SoetPS 1.17t	14.	9	19	8⅝	8⅝	8⅝	— ⅛
27⅝	23½	SoCalE 2.48	9.2	7	881	26⅞	26⅝	26⅞	
16⅝	12	SouthCo 1.54	12.	10	647	13⅛	13¼	13⅛	— ¼
20⅝	17⅛	SoInGE 1.52	8.4	6	5	18⅛	18⅛	18⅛	— ⅛
39½	29⅛	SoNRes 1.25	3.2	8	186	39⅝	38⅝	39⅛	+ ⅜
41	34½	SNETel 3.60	9.0	7	29	40⅛	39⅝	40	
48⅛	41⅛	SoNE pf3.82	8.9		1	42⅝	42⅝	42⅝	— ½
55⅛	50	SoNE pf4.62	8.9		z60	52	52	52	—2
32⅜	25	SouPac 2.40	7.9	6	124	30⅝	30⅛	30¼	— ⅛
57¼	44⅜	SouRy 3.20	5.9	6	28	54½	54	54¼	— ⅛
56	43	SoRy pf 3	5.7		1	53	53	53	— ½
29⅛	26⅛	SoRy pf2.60	9.4		35	27⅝	27½	27⅝	+ ½
27⅜	18½	SoUnCo 1.76	6.9	8	31	26	25½	25½	
34⅝	25⅛	Soutlnd .84	3.0	10	74	28⅛	27⅝	28¼	+ ⅜
36⅜	34⅛	SouRoyl s		20	103	35⅛	34⅝	35⅛	+ ⅜
22⅜	16⅛	SwtAir s.28	1.4	5	74	20⅛	20⅛	20⅛	— ⅛
29⅝	22⅛	SwtBsh 1.24	5.3	6	x83	23⅝	23⅝	23⅝	+ ⅛
19⅛	10⅛	SwtFore .40	2.1	5	146	18⅝	18⅝	18⅝	— ¼
15⅛	13	SwtPS 1.28	9.8	8	111	13¼	13	13	— ¼
27½	12½	SparlF .40	1.5	11	320	27⅝	27⅛	27⅝	
26⅛	15⅝	SpectPh		15	53	23⅝	23⅛	23⅜	+ ⅜
23⅛	13⅛	SperryH 1	7.5	4	7	13½	13¼	13¼	— ⅛
38⅛	38⅛	SperyH pf 3	9.1		4	33	33	33	+ ¼
51⅝	39⅛	SperryR 1.56	3.4	7	371	45⅝	45⅛	45½	— ⅛
20⅝	14	SprngsM 1.05	6.8	4	138	16⅛	15½	15½	— ⅜
26¼	19⅝	SquarD 1.50	6.7	8	686	23	22¼	22¼	— ½
37⅝	25½	Squibb 1.08	3.6	12	498	30⅝	30¼	30¼	— ⅜
13⅝	11⅛	StaRite n.70	6.0	6	x11	12	11⅝	11⅝	
26⅝	16½	Staley 1	3.8	18	111	26⅛	25⅜	26	— ¼
29⅝	22⅝	StBrnd 1.36	5.3	10	866	25½	25½	25½	— ¼
48½	40	StdBr pf3.50	7.4		z200	47	47	47	—1
35	19⅝	StBPnt .64	2.8	9	115	23¼	22⅞	22⅞	— ⅜
28½	13½	StdMotA .64	3.6	8	17	17⅝	17½	17⅝	— ⅛
58⅝	38⅝	StOilCl 2.80	5.9	7	1112	48⅛	47⅝	47⅝	— ½
67⅝	46½	StOilnd 3	4.7	8	540	63½	63⅛	63¼	— ⅜
59	28⅝	StOilOh 1.20	2.3	11	764	53½	52⅝	53⅛	
12¼	7⅛	StPacCo .50b	5.0	4	82	10	9⅞	10	
19¼	13⅛	Standex .70	4.1	7	37	17¼	16⅝	17⅛	
29	22⅛	StanW 1.08	3.8	8	116	28½	28	28½	+ ⅜
30¼	22⅛	Starret 1.32a	4.7	6	1	28	28	28	+ ⅛
6⅛	3½	StMutInv		15	40	5¼	5⅛	5⅛	— ⅛
11⅞	9⅛	StaMSe 1.05	10.		x25	10⅝	10½	10½	— ⅛
21⅛	19	StaufCh s1.10	5.4	7	197	20⅝	20¼	20¼	— ⅛
12⅝	8½	Sterchi .68	7.0	5	6	9⅝	9⅝	9⅝	— ¼
8⅝	6¼	SterlBcp .66	8.9	5	29	7⅝	7¼	7⅜	— ⅛
21⅛	14	SterlDg .84	5.1	10	2765	17	16½	16⅝	— ⅜
4⅝	3⅛	SterPre .12b	2.7	11	77	4½	4⅜	4½	+ ⅛
25½	12⅝	Sterndnt .60	2.5	10	25	24	23⅝	23⅝	— ¼
18⅝	13⅛	StevenJ 1.20b	8.3	5	63	14⅝	14⅝	14⅝	— ⅛
29½	28⅛	StewWa s1.86	6.6	7	23	29	28½	28½	— ½
37⅝	20⅛	StokVC 1.32	3.9	11	33	34⅛	33⅝	33⅝	—1
50	37⅝	StoneW 2.75r	6.5	8	5	42½	42⅛	42½	
29⅛	10⅛	StonCon .60	2.4	14	28	24⅝	24⅝	24⅝	— ⅜
28⅛	14⅝	StopShp 1.20	6.4	5	113	18⅝	18½	18⅝	+ ⅜
23⅛	16⅝	StorTec s		14	1176	17⅝	17	17½	— ⅛
42⅝	26	StorerB 1.30	3.4	9	103	38½	38½	38½	— ¼
16⅛	12½	StridRit 1.08	8.8	6	5	13⅛	13½	13½	— ½
32⅝	23⅛	StuWor 1.25	4.6	5	x206	27½	27	27⅛	— ⅜
5	2⅜	SuavSho .20	5.2	10	x7	3⅞	3⅞	3⅞	+ ⅛
27⅝	16½	SubPrG 1.44	5.3	8	202	u27⅝	27¼	27¼	— ¼
32	22	SunChm .60	2.0	5	3	30⅝	30⅝	30⅝	— ¼
28⅝	19	SunEl .68	2.3	14	42	26⅝	26¼	26½	— ¼
54⅝	36⅝	SunCo 3	5.6	7	370	54⅛	53⅝	53⅝	— ¼
57⅝	37½	SunC pf2.25	4.0		8	56	55⅝	55⅝	— ½
25	16⅝	Sunbm 1.40	6.5	7	327	22⅛	21⅝	21⅝	— ⅞
27⅛	19	Sundstr 1	3.7	8	190	u27⅝	27	27⅛	+ ⅜
69⅝	50	Sands pf3.50	5.1		3	68⅝	68	68⅝	+2⅛
17½	9	SunsM .40	3.0	16	128	13⅜	13	13⅛	— ⅛
20¼	15⅝	SuprVal .54	3.0	9	125	18⅛	17⅝	18⅛	+ ⅛
153	247½	SuprOil 2.80	.7	27	128	433	415	420	—15
16⅛	9⅝	SupmkG .48	3.3	5	69	14½	14¼	14⅜	— ⅛
12⅝	4½	Supscp			34	4½	4⅜	4½	+ ⅛
11⅞	7⅜	SutroM .97e	9.3	9	57	10⅝	10⅜	10⅜	+ ¼
29⅛	19⅝	Swank 1.40a	7.1	5	x37	19⅝	19⅝	19⅝	
24⅝	14½	Sybron .96	4.6	8	299	21⅛	20⅝	21	— ⅜
40¼	30	Sybrn pf2.40	6.4		2	37½	37½	37½	—1
16	7⅝	Systron .10	.7	32	1208	14⅝	14	14¼	+1⅛
		— T—T—T —							
20⅛	10⅛	TRE 1.26	6.6	9	x222	19⅛	18⅝	19	+ ½

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
42⅝	33⅛	TRW 2	5.3	7	396	37⅝	37	37½	
92⅝	73½	TRW pf4.40	5.3		25	82½	82½	82½	+1
88	63⅝	TRW pr4.50	6.3		28	71⅝	71	71⅝	+ ⅜
25¼	17½	TaftBrd .60	2.5	8	208	23⅝	23¼	23⅝	+ ¼
4⅝	1⅛	Talcott			8	4⅝	4¼	4¼	
15⅝	10	Talley 1	9.9	7	150	10¼	10	10⅛	— ¼
21⅛	16½	TampE 1.44	8.0	8	301	18	17⅞	18	
34⅝	17⅝	Tandy		7	313	21½	21¼	21⅛	— ¼
6⅜	3⅝	Tandvcft n		2	1304	5⅝	4⅝	4⅞	— ⅞
13¼	7¼	Tappan .28	2.4	28	72	11⅝	11⅛	11⅛	+ ⅛
15½	9	Tchncolr .60	4.3	6	89	14⅛	13⅝	13⅞	— ⅛
18⅛	7⅝	Technicn		13	424	16⅝	15½	16	— ⅜
57	39	Tektrnx .64	1.2	13	305	51½	50⅝	51¼	— ⅛
11⅛	5⅛	Telecor .60c		4	4	5⅝	5⅝	5⅝	— ⅛
130½	85⅝	Teledn 9.92f	7.8	6	285	127⅜	126¼	126⅝	—1⅛
21¼	8¼	Telprmt		23	574	20⅝	19⅜	20⅛	— ⅛
9¼	3⅝	Telex		11	348	4⅝	4½	4⅝	— ⅛
34⅝	29	Tenneco 2.20	6.4	7	667	34⅝	34	34⅛	— ⅜
89½	81⅝	Tenc pr 7.40	8.7		11	86	85½	85½	— ⅜
30½	14½	Terodyn		18	76	20	19⅝	20	+ ¼
19⅝	6⅝	Tesoro		9	2848	17¼	15⅝	17	+1
33⅝	19⅛	Tesor pf2.16	7.2		360	30¼	28⅝	30⅛	+1⅝
27⅝	22⅛	Texaco 2.16	8.2	7	1968	26⅝	26½	26½	— ¼
41⅝	35½	TexCm 1.40	3.5	8	301	39⅝	39⅛	39⅝	+ ½
47⅝	32	TexEst 2.30	4.6	9	613	u50¼	48	49⅝	+2⅝
27⅛	25⅝	TxET pf2.40	9.1		3	26⅝	26⅝	26⅝	— ⅜
30	26¼	TxET pf2.87	10.		2	28	28	28	
47⅝	34⅝	TexGT 2.64	5.9	8	110	45	44¼	44½	
22⅝	16	TexInd .60	3.1	4	26	19½	19⅛	19⅛	— ¼
93	75⅝	TexInst 2	2.2	14	341	92⅝	90⅝	92	—1
15¼	5⅝	Texint		15	937	12⅝	11⅞	11⅞	— ½
45⅝	24⅝	TexOGs .44	1.0	17	795	44½	42⅝	43	+ ¼
58	43⅝	TxPcLd .45e	.8	21	1	55½	55½	55½	— ¼
22¼	18	TexUtl 1.64	8.5	8	625	19⅝	19⅛	19¼	— ⅛
25⅛	17⅜	Texspl 1.20	4.8	15	189	u25⅛	24⅝	25⅛	+ ½
44⅝	35¼	Texgif pf 3	6.9		6	43½	42⅝	43½	+ ⅜
13½	4¼	Textf Ind		2	171	5	4⅞	4⅞	
35	23½	Textron 1.80	6.8	6	82	26½	26¼	26½	+ ⅛
31⅛	21¼	Textr pf1.40	6.8		4	23⅝	23	23⅛	+ ⅜
39⅜	27⅝	Thiokol 1.30	3.6	7	52	35⅝	35½	35⅝	+ ⅛
48⅝	39⅝	ThmBet 1.52	3.6	12	105	42⅝	42	42⅝	— ⅜
14⅝	8¼	Thomln .52b	5.2	5	57	10⅛	10	10	— ¼
33⅜	20	ThmJW 1.80	7.2	5	20	25¼	24⅝	24⅞	
17¼	9½	Thrifty .60	4.4	11	52	14	13⅝	13⅝	— ¼
40	18⅝	Ticor 1.28	3.3	10	107	39½	39⅛	39⅛	— ⅛
28⅝	19¼	Tidwatr .90	4.1	8	x41	22⅛	21⅞	22	+ ½
34⅝	19	TigerInt .80	3.4	6	421	24⅝	23⅝	23⅝	—1⅛
50⅝	35⅝	Timeln 1.66	4.3	7	954	38⅝	38¼	38½	
32⅝	26½	Timl pfB1.57	5.5		44	28⅝	28⅝	28⅝	+ ⅛
35¼	26⅝	TimesM 1.20	4.1	7	216	29⅝	29¼	29¼	— ⅛
60⅝	45	Timkn 3	5.0	7	78	60⅛	59⅝	60	
9	4⅝	TobinP			33	5⅝	5⅛	5⅝	+ ⅜
34½	19¼	ToddSh		7	7	26¼	26⅛	26¼	+ ⅛
25⅞	12⅝	Tokheim .60	3.1	8	147	19½	19	19⅛	—1
24¼	19	TolEdis 2.20	10.	7	111	21⅛	21	21	— ⅛
26⅝	20⅝	TolEd pf2.36	11.		11	22⅛	22	22	— ⅛
15⅛	7⅝	TonkaCp			27	15	14⅝	14⅞	— ¼
14⅛	8¼	TootRol .40b	4.2	6	9	9⅝	9½	9½	
29⅝	17⅝	ToroCo .88	4.0	7	41	22⅛	21¾	21⅞	— ⅜
19	15⅝	Tracor s.40	2.5	7	86	16¼	15⅝	16¼	+ ⅝
22⅛	17½	Trane s		8	31	21¼	20½	20½	— ⅞
38⅛	27⅝	TranUn 2.12	6.3	7	82	33⅝	33½	33½	
30⅝	13⅞	TWC		4	298	20⅞	20⅛	20¼	— ½
23½	17⅛	TWC pf 2	9.4		2	20⅝	20⅝	20⅝	+ ¼
18⅝	15⅝	TWC pf1.90	12.		10	16½	16⅛	16⅛	— ⅛
19⅝	14⅝	Transm 1	5.6	5	678	18	17⅝	18	
23¼	19⅝	Tranlnc 2	9.2		x22	21⅜	21⅝	21⅜	+ ⅜
28⅛	16⅝	Transco 1.24	4.5	12	851	28	27⅝	27⅝	— ½
14½	7½	Transcn .60	5.7	6	28	10⅝	10½	10½	+ ⅜
26⅝	23⅝	TrGP pf2.50	10.		15	25	24⅝	24⅞	
18½	12⅝	TrnsOh .40b	2.6	4	7	15⅛	15⅛	15⅛	— ⅛
29	19⅛	Tranwy 1.80	7.5	5	31	24¼	23⅝	24	
48⅝	30⅝	Travlrs 2.08	5.4	4	2918	38¼	37⅝	38¼	+ ¼
44⅝	33⅝	Travelr pf2	4.9		3	40½	40½	40½	—1
20⅛	16⅛	TriCon 2.01e	12.		75	17⅛	17⅛	17⅛	— ⅛
30⅝	27	TriCn pf2.50	8.8		1	28¼	28¼	28¼	— ¼
3⅝	1½	TriSoM		10	4	3⅛	3⅛	3⅛	— ⅛
13½	7⅝	Trialnd .20r	2.0	7	5	9⅞	9⅝	9⅞	+ ⅛
24⅝	14⅝	TriaPc .84	4.2	7	56	20⅛	19⅞	20⅛	+ ⅛
13⅝	6⅝	Trico .16	1.5	10	53	10⅝	10⅝	10⅝	+ ¼
28½	15⅝	Trinty In 1	3.7	11	205	28	26⅝	26⅞	—1⅛
17¼	14⅝	TucsEP 1.42	8.8	8	88	16¼	16⅛	16⅛	— ⅛
46¼	24¼	TCFox 1.40a	3.3	6	185	44⅛	42½	42⅝	—1⅛
24½	17	TwinDs 1	5.2	7	3	19¼	19¼	19¼	— ⅛
22⅝	14⅝	TycoLab 1	5.2	4	51	19⅛	18⅝	19⅛	— ⅛
19¼	13⅝	TylerCp .45	2.9	7	50	15⅝	15⅝	15⅝	— ⅛

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
42½	27⅝	Tymshr		14	35	36½	35⅝	35⅝	— ¾
		— U—U—U —							
45⅝	23⅛	UAL 1	4.1	2	307	25⅝	24½	24⅝	— ⅜
21⅞	16⅝	UGI 1.64	8.1	7	1	20¼	20¼	20⅛	
29½	25⅝	UGI pf 2.75	10.		z100	27¼	27¼	27¼	+ ⅜
22⅝	14	UMC 1.20	7.3	7	33	16¾	16⅝	16⅝	— ⅛
3½	1⅛	UMET Tr			21	3	3	3	
30½	16	UNCRes .50	2.3	6	317	22⅝	21¾	22⅛	— ⅜
39½	17	UVInd 18c		5	85	21½	21⅛	21⅛	— ¼
14⅛	10	Unarco .88	6.8	5	2	12⅝	12⅝	12⅝	— ⅛
52½	40⅝	UCamp 2.40	5.2	9	217	46¾	45⅝	45⅝	— ⅞
42⅝	33⅝	UnCarb 2.80	7.4	6	824	38⅛	37¾	38	
13⅝	7½	UnComr .20	1.5		268	13½	13⅛	13½	+ ½
7	3⅞	UnionCp .24t	4.6	6	74	5⅝	5¼	5¼	— ⅛
15¾	13⅛	UnElec 1.44	10.	7	120	14	13¾	13¾	— ⅛
49¼	39⅝	UnEl pf4.50	11.		z100	42⅝	42¾	42¾	—2
24⅝	20⅛	UnEl pf2.13	9.9		65	21½	21¼	21½	+ ½
28¾	25⅛	UnEl pf2.72	10.		2	26½	26½	26½	
86	72½	UnEl pfH 8	10.		1	78	78	78	
39¼	33	UnOCal s		8	1630	37¾	36⅞	37	—1¼
70⅝	42½	UPacC 2.20	3.4	11	329	68	67¼	67⅝	— ⅜
8½	5	Uniroyal		16	349	6	5¾	6	+ ¼
82	42	Uniryl pf 8	14.		z450	57	55½	56¼	+ ¼
15½	7⅝	UnBrnd .15e	1.6	5	40	9⅝	9⅝	9½	— ⅛
21⅞	10⅝	UBrd pf1.20	11.		6	11¼	11⅛	11⅛	— ⅛
44	27⅝	UEnRs 2.48	6.0	6	74	41¾	41⅛	41⅛	— ⅜
30¼	28	UFInCal s.90	3.0	9	263	30	30	30	
26⅛	13⅝	UnGrty .16	.6	8	307	25¼	24⅞	25	
27	21⅞	Ullum 2.56	11.	6	13	23⅝	23¼	23½	+ ⅛
23⅝	19	Ullu pf2.20	11.		z400	19½	19⅜	19⅜	— ⅜
20⅝	12½	UnitInd .85b	4.4	7	21	19⅜	19⅛	19⅜	— ⅜
19⅛	8⅝	UnitJer .22	1.8	5	161	12⅝	12	12⅛	
13⅝	11	UJerBk 1.04	9.2	5	78	11⅞	11⅛	11¼	— ⅜
2¾	1⅝	UnPkMn			38	2⅝	2¼	2⅝	
40½	16	UnRefg .84	2.4	6	18	36	35½	35½	— ⅛
17⅛	14½	USFaS 1.58e	9.5		x8	16⅝	16⅝	16⅝	
37¼	29	USFid 2.40	6.8	4	118	35⅝	35½	35½	
33⅝	23¾	USGyps 2	6.9	4	72	29¼	29	29⅛	— ¼
30⅝	22½	USGy pf1.80	6.9		15	26¼	26¼	26¼	+ ¾
14⅝	6¾	USHom .52	4.0	4	140	13½	13	13⅛	— ⅜
10	6¾	USInd .64	7.1	5	252	9	8⅞	9	
28⅛	12¾	USLeasg .52	3.2	6	7	16¾	16½	16½	+ ⅛
9½	4⅝	US Rty			23	8⅝	8⅝	8⅝	
30½	19¾	USShoe 1.48	7.3	5	65	20⅝	20⅝	20⅝	
38¼	21⅛	USSteel 1.60	7.2	5	615	22¼	22	22⅛	— ⅛
37	30½	USTobc 1.84	5.5	10	5	33⅝	33	33⅝	+ ⅛
52½	35¼	UnTech 2.20	5.9	7	753	37⅝	37⅛	37⅜	— ⅜
140½	100	UTch pf7.32	7.2		1	102¼	102¼	102¼	+ ¼
70¼	49¼	UTch pf3.87	7.7		41	50⅝	50½	50½	— ½
27¼	26⅝	UTch pf wi			391	27	26⅝	27	
20	17⅝	UniTel 1.44	7.6	7	119	19⅛	18⅞	18⅞	— ¼
29½	27⅝	UnITl pf1.58	5.4		2	28	28	28	— ⅜
26⅝	12	Unitrod .50	2.1	11	28	24¼	23⅞	24	
18⅝	6¾	Univar .56	5.4	7	22	10½	10¼	10⅜	— ⅛
22	14½	UnivFd .96	5.3	8	28	18¼	18⅛	18⅛	— ⅛
24	15⅝	UnLeaf 1.20	5.4	8	6	22¼	22	22⅛	+ ⅛
56	40	Upjohn 1.52	3.2	10	83	47¾	47⅝	47¾	
26	17	USLIFE .66	2.6	7	713	25⅞	25	25⅛	— ⅞
11½	9	UslifeFd .96a	9.6		15	10	9⅞	10	+ ⅛
19¾	17	UtaPL 1.76	9.3	10	748	19	18⅝	18⅞	— ⅛
31½	27¼	UtPL pf2.80	9.6		7	29⅝	29¼	29¼	+ ⅛
24¼	20¾	UtPL pf2.04	9.1		1	22½	22½	22½	
		— V—V—V —							
21	16½	VF Cp 1.40	7.9	5	32	18⅛	17⅞	17⅞	
24⅝	14	VSI Cp .60	2.6	8	107	23	22½	23	+ ¼
8½	4¾	Valleyin .40	5.0	35	70	8	7⅞	8	+ ⅛
15½	10½	VanDrn .92	6.8	5	6	13¾	13½	13½	— ¼
21¾	11¾	Varian .40	2.0	34	67	20⅛	19⅞	20⅛	+ ⅛
14¼	7½	Varo .40	4.4	6	64	9	9	9	
26	16⅛	Veeco .50	2.0	9	55	25½	24½	24½	— ⅞
9⅝	4	Vendo			2	5⅝	5⅝	5⅝	+ ⅛
14⅛	11⅛	VestSe 1.36e	11.		32	12⅝	12¼	12⅝	+ ¼
33	18⅝	Viacom .32	1.1	15	56	30⅛	29½	29⅞	— ⅛
15¾	12	VaEPw 1.40	11.	7	328	13½	12⅞	13	
55	46½	VaEP pf 5	10.		z110	48	48	48	
99⅛	84½	VaEP pf8.84	10.		z50	85	85	85	— ¼
104⅝	92	VaEP pf9.75	10.		z100	96½	96½	96½	
30⅝	25⅛	VaEP pf2.90	11.		8	26¼	26⅛	26¼	+ ⅛
24¼	7¾	Vornado .60	2.9	33	209	21⅛	20¾	21	— ⅛
15⅝	11⅝	Vulcinc .75	5.4	5	8	13⅞	13⅞	13⅞	
37¼	24¼	VulcnM 1.60	5.0	7	50	32¾	32⅛	32⅛	— ⅜
		— W—W—W —							
37½	17½	WUI .60	1.6	12	122	37½	37½	37½	
22½	12	Wabash .50	3.1	5	33	16½	16⅛	16⅛	— ¼
28⅝	15½	Wachov .76	4.5	7	15	17⅛	16⅞	16⅞	— ⅛
7	3½	WachRty			161	6½	6⅜	6⅜	

12 Month High	Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev Close
29⅝	19½	WalMrt .30	1.2	12	x94	26	25⅝	25⅞	— ½
30½	23½	Walgrn 1.40	5.4	6	28	26⅝	25⅞	25⅞	— ½
40	28	WlkrA pf1.60a			27	35⅝	35½	35⅝	+ ¼
33⅝	21⅝	WallBus .84	3.3	7	6	26	25⅝	25⅝	— ¼
27	17¾	WalMu 1.40	5.9	4	13	23⅝	23⅝	23⅝	— ⅛
35½	26½	WaltJm 1.80	5.7	6	104	31⅝	31½	31½	
37½	27½	WaltJ pf1.60	4.8		2	33	33	33	
12¼	7⅛	WardFd		8	13	10	9⅞	9⅞	+ ⅛
13⅝	7¾	Warnaco .10r	1.0	4	28	9⅞	9¾	9⅞	— ⅛
32⅝	21¼	WarnS 1.60	5.5	8	8	28⅞	28⅞	28⅞	+ ¼
37⅝	32⅝	WrnCom s1	2.9	7	369	34⅝	33⅝	34⅛	— ¼
31⅝	21½	WarnrL 1.32	5.5	9	849	24¼	24	24	— ¼
27	22¼	WashGs 2.40	9.8	13	19	24⅝	24½	24½	
32½	22⅛	WashNat 1.40	4.8	7	65	29	28½	29	
39¼	30¼	WasN pf2.50	6.9		3	36½	36	36	— ½
24⅛	20⅝	WshWt 2.08	9.2	7	14	22⅝	22½	22⅝	
33⅝	22¼	WasteM .70	2.2	12	371	32⅝	32¼	32½	— ¼
26¼	15	WatkinJ .40	1.7	23	45	23⅛	23	23	— ¼
7⅝	4¾	WayGos .48	7.8	8	2	6⅛	6⅛	6⅛	
19	15⅝	WayG pf1.60	9.8		1	16¼	16¼	16¼	
9⅞	4⅝	WeanUn .20	3.3	8	14	6⅛	5⅞	6⅛	+ ⅛
38	18⅝	WebbD .20	1.3	11	331	16¼	15⅝	15⅝	— ¾
23⅝	22½	WelsMk s.80	3.5	8	2	22⅝	22⅝	22⅝	— ¼
33¼	25⅝	WellsF 1.72	6.1	5	x74	28	27⅞	28	— ⅛
16¼	10¼	WelFM 1.25e	7.7	10	20	16¼	16	16¼	+ ⅛
51½	44¼	WtPP pf4.50	9.9		z90	45½	45½	45½	—1
40	31½	WtPtPe 2.80	8.3	5	10	34	33⅝	33⅝	
13⅝	8¾	WstctT a.80			45	12⅝	12⅝	12⅝	— ⅛
14⅛	7¾	WnAirL .40	5.0	3	237	8¼	8	8	— ¼
37	23⅜	WAir pf 2	8.5		26	23¾	d23⅜	23⅝	— ⅛
30⅛	23	WnBnc 1.64	5.6	6	590	29⅝	29½	29½	
37¼	20¼	WnCaNA .40	1.1	13	x49	35¼	34⅞	35	+ ⅛
60¼	34⅝	WPocln 1	1.9		12	51⅞	51½	51½	— ⅛
24⅝	14½	WUnion 1.40	6.2	10	537	22⅝	22½	22½	— ⅜
54	42	WnUn pf4.60	8.7		5	53¼	53	53	— ⅝
61	47	WnUn pf4.90	8.2		2	60	59¾	59¾	— ½
11⅞	9¾	WUn dpf1.18	12.		35	10⅝	10¼	10¼	— ⅛
25½	21	WUTl pf2.56	12.		4	22¼	22	22	— ⅜
25	16	WestgEl .97	4.9	5	1767	20	19½	19¾	— ¼
30⅝	23⅝	Wstvac 1.32	4.6	7	62	29¼	29	29	
32⅝	23½	Weyerhr 1	3.4	8	375	29⅞	29⅛	29⅛	— ½
47½	36⅝	Weyr pf2.80	6.4		6	43¾	43½	43¾	
41	26¼	WheelF 1.20	4.1	8	95	30	29⅝	29⅝	
28½	9	WheelPit		2	23	19⅝	19	19	— ½
49½	32¼	WhelPit pf5	13.		z70	40	40	40	— ½
24⅝	17½	Whirlpl 1.40	6.7	8	45	21⅛	21	21	
27⅞	16¼	WhitC 1.30	5.0	6	262	26½	26	26¼	+ ⅛
15⅝	5⅞	WhiteMt		4	140	6⅝	6	6⅛	
18¾	9⅝	Whittak .50	3.3	5	x171	15½	14⅞	15	— ⅜
19½	11⅛	Wickes 1.04	7.2	5	138	15	14½	14½	— ⅜
13⅝	6½	Wiebldt .44	3.6	12	18	12⅝	12⅛	12⅛	— ½
23⅝	14	Williams 1	5.0	26	831	20¼	19⅝	20⅛	+ ⅜
13½	6	WilshrO .14	1.0	39	x460	u13¾	13	13⅝	
31¾	25½	WinDx 1.44	4.9	9	41	29½	29¼	29¼	
45	37	WinDx B			2	42	42	42	+3½
7⅛	2½	Winnbgo		14	323	2⅞	2⅝	2¾	+ ⅛
13⅝	9¾	WinterJ 1	9.2	12	x9	11⅛	10⅞	10⅞	— ¼
29½	23⅝	WisEP 2.38	9.0	8	36	26¾	26⅝	26⅝	— ⅜
106	93	WisE pf8.90	9.0		z30	98½	98½	98½	
23	19	WisGas 1.92	8.5	6	13	22¾	22⅝	22⅝	— ⅛
28⅞	25¼	WisG pf2.55	9.4		1	27	27	27	
21⅞	17¾	WiscPL 1.76	9.3	8	44	19½	18¾	18⅞	— ¼
21¼	16¼	WiscPS 1.62	8.8	7	15	18⅝	18½	18⅝	+ ¼
25	18⅛	Witco 1.40	5.9	6	32	23⅞	23⅝	23⅝	— ⅜
17½	10	WittrR .80	7.3	7	517	11⅜	10⅞	11	— ⅜
13⅝	6¼	WolvrW .36	3.6	6	66	10¼	9⅞	9⅞	— ¼
20⅝	12½	Womelc .60	3.2	8	23	19⅝	18¾	18⅞	— ⅛
31⅝	15⅝	WoodPt .48	1.6	15	107	29⅝	29⅛	29¼	+ ⅝
32	17⅛	Wolwth 1.60	6.0	6	389	27¼	26⅝	26⅞	— ½
43	26¾	Wolw pf2.20	5.8		4	38½	37⅝	37⅞	— ½
12⅝	5	WorldAir		5	12	6⅝	6⅜	6⅝	
76½	56⅝	Wrigly 2.40a	3.2	8	34	u76⅝	74⅝	75⅛	—1⅜
19⅞	8⅞	Wurlitzr .48	4.3	8	41	11⅜	11⅛	11⅛	— ⅛
19⅛	10⅝	Wyloin .80	6.2	6	24	13½	12⅝	13	+ ⅜
9⅝	7½	WyleLb s.40	4.6	9	24	8⅞	8⅝	8⅝	
7½	3¼	Wyly		15	112	5⅞	5¾	5⅞	+ ¼
		— X—Y—Z —							
64	50	Xerox 2.40	3.8	11	692	62⅝	61¾	62⅛	— ¼
23	14¼	XTRA s .52	2.6	4	77	20⅝	20	20⅛	— ⅛
36	13⅝	Yates .20	.6	6	58	31½	30½	31¼	— ⅜
21⅞	15	ZaleCp 1	4.7	7	926	21⅞	21¼	21¼	— ⅛
17½	12¾	ZalepfA .80	4.8		65	16⅞	16¾	16¾	— ¼
19¾	10¼	Zapata .30b	1.6	11	192	19⅛	18⅝	19⅛	+ ⅜
17⅞	9¼	ZayreCp		4	66	11⅞	11⅝	11⅞	
19⅝	12	ZenithR 1	7.8	9	286	12¾	12⅝	12¾	
19½	12½	Zurnlnd .80	5.0	7	66	16¼	15⅞	16	

Profit-Taking Hits Grains Wall Street Prices Down;

(Continued from Page 13)

million to 28 million tons of grain in 1979-80 from all sources. This compared to a May 15 forecast of *Soviet imports between 15 million* and 22 million tons.

Meanwhile, the Central Intelligence Agency estimated Soviet grain production this year will fall to about 185 million tons from the record output of 237.2 million tons in 1978. Rep. Glenn English, D-Okla., said the CIA last week told a briefing for House Agriculture Committee members that it expects *the Soviets to need about 30 to 35* million tons of imported grain over the next 12 months, including about 25 million tons of U.S. grains.

Adding to worries about consumer spending was the continuing slide in U.S. new car sales, which fell 27.5 percent in mid-June from a year earlier. General Motors fell ½ but Ford Motor was unchanged.

*Volume leader Chrysler was un*changed at 10⅜ after jumping 2½ Friday following the report, denied by both companies, that Volkswagenwerk would make an offer for Chrysler's stock.

Gaming shares were weak again. *Charter skidded 4⅜ to 30⅜* and the warrants 4⅜ to 26 despite Charter's denial that its plans to gain control of a Bahamian refinery were in trouble.

Berkey Photo tumbled on the unfavorable court ruling. A U.S. appeals court overturned most of *the $87.1 million in damages* awarded Berkey in an antitrust suit against Eastman Kodak.

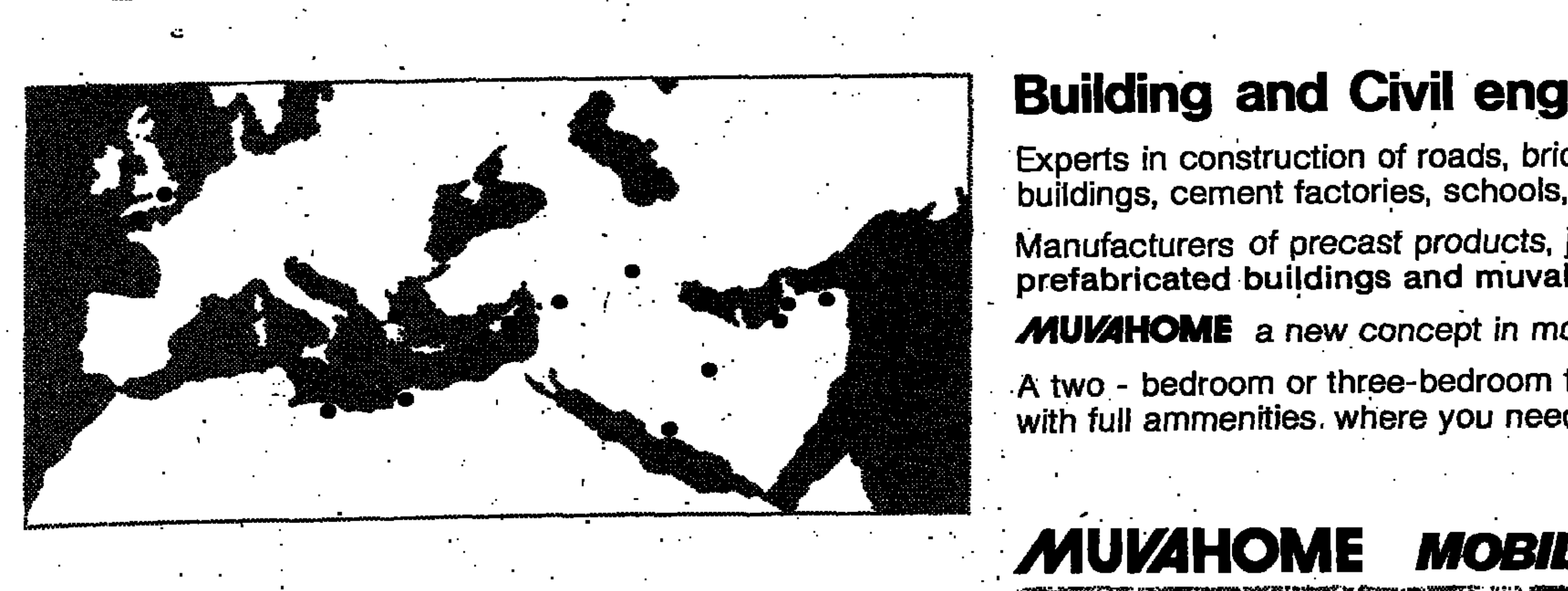
American Stock Exchange prices were down with the index off 0.52 at 199.73.

Takeover news spurred spectacular over-the-counter market gains. Fidelity union life surged 19 to 64 bid. It said directors will recommend holders accept a merger offer of $72.50 per share from Allianz Versicherungs, of West Germany.

Atlantic Steel soared 21 to 37 bid after Ivaco Ltd., of Montreal, said it would tender for all Atlantic Steel's shares at $40 each.

J&P

Joannou & Paraskevaides (Overseas) Limited



Building and Civil engineering contractors

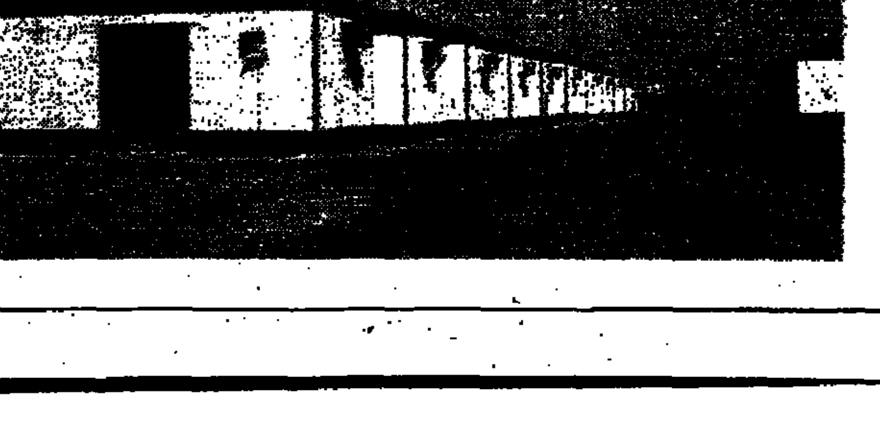
Experts in construction of roads, bridges, airports, dams, industrial buildings, cement factories, schools, hotels, all types of housing e.t.c.

Manufacturers of *precast products, joinery products,* prefabricated buildings and muvahomes.

MUVAHOME *a new concept in mobile instant comfortable accomodation.*

A two - bedroom or three-bedroom family house version with full ammenities, where you need it, in no time.

MUVAHOME ***MOBILITY DURABILITY COMFORT***



CYPRUS - 1, Byron Avenue P.O.Box 1178, NICOSIA - CYPRUS Tel (021) 44354 Telex 2346 or 3102 JAYNPE CY

GREECE 14, Filikis Etenas Square, KOLONAKI - ATHENS, GREECE. Tel: 743518, 748732/9. Telex 219229 JANP GR

CHANNEL ISLANDS 14 New Street, St. Peter Port, GUERNSEY C.I. Tel 23232, Cables: USUALLY GUERNSEY

U.K. Kendal House, 203 Regent Street, LONDON WIR 7DE, U.K Tel: 01-439-7581, Telex. 267758 JAYNPE G

U.A.E. Gulf Head Office, P.O.Box 10064, RASHIDIA - DUBAI, U.A.E. Tel: 221283-4-5-6. Telex 46477 JPGHO EM

P.O.Box 1624, DEIRA-DUBAI, U.A.E. Tel: 664800. Telex: 45537 JAYNP EM

P.O.Box 2536, ABU - DHABI, U.A.E. Tel: 29800, Telex. 2462 JAYNPE EM

SULTANATE OF OMAN P.O.Box 603, MUSCAT, OMAN Tel: 610200, 610323, 610293-4 Telex: 3242 JAYNPE MB

SAUDI ARABIA P.O.Box 5881, RIYADH, SAUDI ARABIA. Tel: 67125 - 66052, Telex: 201384 JAYNPE SJ Cables: JAYLADCO.

P.O.Box 5028, JEDDAH, SAUDI ARABIA. Tel: 51249, 674551, Telex: 401-417 ABJANP SJ Cables: JAYLADCO Jeddah

LIBYA P.O.Box 2055, BENGHAZI, LIBYA Tel: 93672, 94809, 94119, Telex: 40046 JAYNP LY.

P.O.Box 6072 TRIPOLI, LIBYA Tel: 48381 Telex: 20248 JAYNPEE LY

IRAQ P.O.Box 5422, Al-Betaween Street, No. 232A/2 BAGHDAD, IRAQ, Tel: 96687, Telex: 2539 JAYNPEE IK

SYRIA P.O.Box 3257, DAMASCUS, SYRIA. Tel: 449703, 444427, Telex: 11337 SY.

AMEX Nationwide Trading Closing Prices June 25

Tables include the nationwide prices up to the closing on Wall Street.

12 Month High	12 Month Low	Stock Div. in $	Yld.	P/E	Sls. 100s.	High	Low	Close	Ch'ge Prev Quot.
		— A—A—A —							
13⅝	9⅞	AAR .44	4.4	6	11	10	9⅞	10	
6⅝	3½	AAV .29e	7.0	6	1	4½	4½	4½	-⅛
12	6⅝	APS .44	5.2	6	39	8¾	8½	8½	— ⅛
2¾	1	ATI			6	1¼	1¼	1¼	— ⅛
17¾	7	AVC		5	8	11½	11½	11½	— ⅛
7⅝	3¾	AZL		12	84	5	4⅝	4⅞	
10½	6½	AbrdMf .40b	4.0	6	34	10⅛	10	10	— ¼
17¼	7¾	AcmeU .30	2.6	12	9	11⅞	11⅝	11¾	
5	2⅝	Action		3	3	3⅝	3¼	3¼	— ⅛
14⅞	7¼	ActonCp .30	2.5	7	42	11⅞	11⅝	11⅞	+ ⅜
15½	7½	AdamR .12	.9	11	21	14	13⅝	14	+ ⅜
32	13¼	AdaboO .20	7.2	B	137	30⅝	29½	29¾	— ½
2⅞	1⅝	AesisCp		6	36	1⅞	1⅝	1¾	
20⅝	9½	AeroFlo .30a	1.7	4	2	17½	17½	17½	— ⅛
7⅝	3	Aeronca			55	5⅝	5	5	— ⅛
7¼	5⅛	AfhCap .10e	1.6	25	6	6⅝	6⅝	6⅝	
7⅝	5⅛	AffilHsp .28	4.8	9	8	6	5⅞	5⅞	
24⅝	16¼	AffilPub .80	3.6	8	1	22¼	22¼	22¼	+ ⅛
8	4⅝	AlskAir .20r	4.1	3	12	4⅞	4⅞	4⅞	
5⅝	2⅝	AlbaW .15e	4.1	2	10	3⅝	3⅝	3⅝	
9⅞	5	Alcolac .16	2.0	8	9	8⅞	8⅝	8⅝	
8½	2⅝	AllegA wtO			2	4⅝	4⅝	4⅝	
11⅝	5⅝	AlmySt .20e	2.1	10	33	9⅝	9	9⅛	— ⅛
12⅞	3⅝	Alphaln .10e	.8	12	89	12⅞	12	12⅛	— ⅜
13⅝	8¾	Altamil .32e	2.3	5	27	u13¾	13¼	13⅝	
2	13-16	AltecCo		17	36	1	15-16	1	
8⅝	6⅛	Altec pf			6	7¼	7¼	7¼	
23⅝	12	AlterFd .50	2.3	7	109	22½	22	22	— ¼
48¾	41	Alcoa pf3.75	8.9		z50	42¼	42¼	42¼	
71½	22½	Amdhl .40	1.7	8	659	23⅛	22⅝	23	— ½
17	7½	AmAgro		8	18	15	14¾	15	— ⅛
10½	6⅝	AmBlit .12e	1.4	5	4	8⅝	8⅝	8⅝	— ¼
11	7⅛	ABusPd .40	4.3	7	6	9¼	9¼	9¼	— ⅛
6¼	2	AmCapCp			1	2⅝	2⅝	2⅝	
11⅞	8¼	ACntrl .56	5.1	6	2	11⅛	11	11	
11⅝	7	AGorPd .34	3.4	4	3	9⅞	9⅞	9⅞	— ⅛
12⅝	6⅛	AlntPict			36	9⅝	9½	9⅝	+ ⅛
4⅝	2¼	Aisrsell .89e	2.3	3	5	3⅞	3¾	3⅞	
12¼	6½	AmZeA .48	4.8	8	76	u12¼	12	12	— ⅛
12	6½	AmZeB .48	4.8	8	47	u12¼	11¾	12	
59¼	30¾	AmMfg 1.90t	3.4	9	130	57⅞	56	56	—2⅝
12⅝	9⅝	AMdBid s		15	x61	10	9⅞	9⅞	— ½
24¼	8¼	AMetIn .20	2.0	6	141	15⅞	14⅝	15	— ⅜
36	22⅝	AmPetf 2.20	6.2	9	86	35⅞	35	35⅝	+ ⅜
2⅝	⅞	AmPlan Cp			4	3⅝	2¼	2¼	
11	5⅝	ASciE .04e	.6		22	6⅞	6⅝	6⅞	+ ⅛
17	12½	AmSeat .40	3.8	12	1	13¼	13¼	13¼	— ¼
15¼	8	AmTec .50a	5.4	5	10	9½	9¼	9¼	— ⅛
5¼	2½	Andrea .21	5.1	10	4	4⅛	3⅞	4⅛	+ ¼
18⅞	8½	AngloC .20e	1.3	8	x102	16⅝	16	16	— ⅜
12⅛	6⅛	Anthony .40	3.5	5	20	11⅞	11½	11½	— ¼
17½	7½	AplDta .16	1.5	9	39	11	10⅝	10⅝	— ⅛
19⅝	5⅝	ApldGen		15	176	2½	2	2	— ½
34	14⅝	ApldOptx g.47			124	33¼	32¼	33	
15⅝	7⅛	Armin .12	.8	9	6	14½	14½	14½	— ⅛
10¼	6	ArrowA .20	2.7	5	4	7⅝	7⅝	7⅝	
14¼	6⅝	Arundel		6	2	9⅝	9⅝	9⅝	
20⅝	12	Asamer g.30			162	16⅛	15⅝	16	+ ¼
2½	⅝	AskInSvc		.40	145	2½	2⅛	2⅛	— ⅛
10	6⅝	Astrex		8	35	9⅝	9⅝	9½	
7⅝	4⅝	Atlnta .15e	3.6	5	1	5⅝	5⅝	5⅝	+ ⅛
1½	11-16	Atlco Ind			16	13-16	¾	¾	—1-16
3⅝	1⅞	AtlsCM .05e	1.9	12	74	2⅝	2½	2⅝	
7¼	3½	AtlasCp wt			122	u 8	7⅝	7⅝	+ ½
20⅝	18¾	Augat s .40	2.0	14	41	20⅝	20¼	20¼	— ⅜
8⅛	1⅝	AutoTrn			60	5½	5⅛	5⅛	— ¼
4⅛	1⅞	AutmRad			7	2⅝	2¼	2⅝	+ ⅛
42⅝	28¾	AutoSw 1.20	3.0	11	11	40⅝	39¾	40	+ ¼
8½	4⅛	AVEMC .24	6.0	5	23	5⅝	5½	5⅝	
24⅝	16⅝	Avondl 1.20	7.0	22	1	17⅛	17⅛	17⅛	+ ⅛
19¼	7⅞	Avdis		12	48	14⅝	14¼	14⅝	— ⅛
		— B—B—B —							
13½	9	Badger .70	6.7	5	5	10½	10⅛	10½	
4½	2⅝	Baker .28	4.4		35	4½	4¼	4½	+ ½
34	19½	Baldor .28	.9	14	10	30⅝	30⅝	30⅝	+ ⅛
7⅝	5⅛	BaldwS .32b	4.5		1	7⅛	7⅛	7⅛	+ ⅛
20	15⅛	BanFd 1.62e	8.5		9	19⅝	19	19	— ¼
4¼	1¼	Bangor wt			20	2⅛	1⅝	1⅞	
11½	7	Banistr g.48			10	9⅛	9	9⅛	+ ½
2½	1⅛	Barclay			33	1¾	1⅝	1¾	+ ¼
5⅝	2⅝	BarcoCo .12	3.0	17	20	4	4	4	
11	3¾	BarnesE		11	1	6⅝	6⅝	6⅝	— ⅛
13	6⅛	Barnwl .20	1.7		4	12⅝	12	12	— ⅜
13⅝	9	BarryR s.16	1.5	9	78	11	10¾	10¾	— ¼
9⅝	3⅝	BarthS			12	12	4	4	
6⅛	2⅝	BaruchF			33	8	5	4⅝	4⅝
4¼	1¼	Barwick				25	1½	1¾	1½
3	2	BelscR			9	1	2¼	2¼	+ ⅛
19⅝	15¾	BnfStA s.40	2.1	6	11	x19½	19¼	19½	+ ½
19⅝	17¼	BnfStB s.40	1.9	6	15	u20⅝	20⅛	20¾	+ ⅜
9⅝	2⅛	BergEnt		6	48	8	7½	7⅝	— ⅛
11⅝	5⅝	BergnB .24	2.1	8	65	11⅞	11⅛	11⅜	— ⅛
19⅝	13⅝	BrgB pf1.15	5.9		8	19½	19⅛	19⅛	— ½
8½	2⅝	BernzO			4	2¼	2⅛	2⅛	— ⅛
3½	1⅜	Berven			19	2⅝	2⅜	2⅝	
9¼	4⅝	Beverly .12e	1.8	9	x92	6¼	6½	6⅝	
13⅝	8	BicPen .48	4.6	8	41	10⅝	10¼	10½	— ¼
2⅝	1¾	Bickfrd .05e	2.7	5	5	1⅞	1⅞	1⅞	— ½
28	17⅝	BlnkMf 1b	5.4	6	3	18⅝	18⅝	18⅝	— ⅛
26	16⅛	Blount .64	2.8	6	9	22½	22⅝	22⅝	— ⅜
6¼	3⅝	BodinAp			5	5¼	5¼	5¼	— ⅛
15	6⅝	BollBer .20	1.5		2	13¼	13¼	13¼	
27	14⅞	BowVall g.10			130	26	25⅛	25⅛	
5¾	4⅞	BowlA n .24	4.6	7	1	5¼	5¼	5¼	
9	3	Bowmar		26	11	3¼	3¼	3¼	
24	12⅞	Bowrs .48b	2.2	8	8	21¾	21¾	21¾	+ ¼
13¾	5⅛	BradfdN .26	2.6	8	167	10⅝	9⅞	10	— ⅜
5¼	3⅛	Branch .20	5.2	3	3	4	3⅞	3⅞	— ⅛
22⅝	8¼	Braniff wt			2	11	11	11	— ⅛
22⅝	13	Brascan 1a	4.8	6	x111	20⅝	20⅝	20¾	+ ⅛
35	20½	BrounE 1.40	4.4	8	2	31⅝	31⅝	31⅝	
16⅝	5⅝	BreezeCp .57i	5.1	6	2	11¼	11¼	11¼	
25⅝	11½	BristBr .60	2.7	10	98	22⅝	21⅝	22⅝	+1½
5¼	3⅛	BroDart .20	5.2	10	10	3⅞	3⅝	3⅞	— ⅛
19½	10	BrooksP .44	2.6	9	13	16⅝	16½	16⅝	— ⅛
9¾	5	BrownCo wt			25	3⅝	3½	3⅝	— ⅛
36	24⅝	BrnFA 1.16	3.4	11	2	33¾	33¾	33¾	— ¼
37⅝	24⅝	BrnFB 1.16	3.2	11	52	36½	36	36⅛	+ ⅛
17	10⅝	Buell .50	4.4	5	1	11¼	11¼	11¼	+ ⅛
6	3⅛	Bulldex			4	4	4	4	
3¾	1⅞	Burgess			19	2⅛	2½	2⅛	+ ⅛
15⅛	8⅝	Burnsln .60	5.8	7	39	10½	10⅛	10⅛	+ ¼
		— C—C—C —							
18½	10	CK Pet .16	1.0	34	55	16⅝	15¾	15¾	— ¼
14⅝	5⅝	CDI		6	51	9⅝	9¼	9⅝	— ⅜
16⅝	6½	CHB Fd .571	6.8	6	57	8⅝	8	8⅝	+ ⅜
6⅛	3⅛	CMI Co .85e	7.0	8	19	5¼	5⅛	5⅛	— ⅛
19¼	9¼	CRS .30	3.1	5	9	9⅝	9⅝	9⅝	— ¼
29⅝	12⅛	CWTran .70	2.7	5	8	26¾	25¾	25¾	—1
9	4⅝	CogteA .05e	.7	3	1	6¾	6¾	6¾	
22⅝	13	Caldor .40a	2.2	7	39	18½	18½	18½	
13⅝	4⅛	Calcomp.	.45		20	11⅛	11½	11⅝	+ ⅛
56½	26	CalPIC 2	4.3	7	5	46¾	46½	46¾	+ ⅛
26⅞	11⅝	Camco .30	1.3	10	20	24½	23⅝	23½	—1⅛
6½	4	CmpChb g			92	6½	6¼	6¼	— ⅛
19¾	6⅝	CdnInst g			126	18	17½	17½	— ¼
17⅝	5⅝	CdMgrc g			41	10¾	10¾	10¾	
19⅝	12½	CdaMer g			99	18¾	18	18⅝	+ ¾
38	14¾	CdnOcc g.56a			11	37½	36½	36½	—1
128	48	CdSupO g			170	126¾	124½	124½	— ½
6⅛	3	Caressa .05e	1.3	9	30	4	3⅞	4	+ ⅛
32⅝	25	Carnat 1.50	5.6	8	74	27	26⅝	26⅝	— ⅛
19	12	CaroEn 1.20	6.1	7	18	u19⅝	19¼	19⅝	+ ⅜
57⅝	49¼	CaroPLpf 5	9.9		z170	50⅝	50⅝	50⅝	+1⅛
12	5⅝	CarrolDv		8	23	5½	5½	5½	— ⅛
20	13⅝	CastIAM 1b	6.3	5	3	16⅛	16	16	
23⅝	19½	CasFd 1.60a	8.0		x4	20⅛	20	20	+ ⅜
14¼	6⅛	Cavitrn .10e	1.0	171	25	10¼	10	10¼	+ ¼
3⅝	1⅝	CelluCft	.6		23	3	2⅝	2⅝	— ¼
37⅝	31⅝	CenM pf3.50	11.		z50	33¼	33	33¼	+ ½
6¾	5½	CentSe .65	11.		2	6	6	6	
22⅝	12⅝	Cenvill 1.20	7.3	5	42	16⅝	16⅛	16⅝	+ ⅛
6⅝	2⅛	CertfCp		18	46	6⅝	6½	6½	+ ¼
6⅛	3⅝	Cetec .08	1.7	9	1	4⅝	4⅝	4⅝	
7⅝	6¾	ChadMl .60	8.7	6	2	6⅝	6⅝	6⅝	+ ⅛
13⅝	1½	ChamnHo		13	92	1⅝	1⅜	1⅝	+ ⅛
16¾	13⅝	ChartM s		6	7	15⅝	15⅝	15⅝	
9	6½	Chmptst .24	2.5	10	33	u 9⅝	8⅝	9⅝	+1⅜
30⅝	19½	ChlRv 1.60a	8.1	12	5	19⅝	19⅝	19⅝	— ⅛
24	18¾	ChiefDv g s			238	22	21⅝	22	+ ⅜
11¾	6¾	ChildWld		5	1	10⅝	10⅝	10⅝	
12⅝	6½	ChiltnCp .30	4.2	5	10	7⅛	7⅛	7⅛	+ ⅛
4⅝	2⅝	ClneFive		3	4⅝	4⅝	4⅝	4⅝	
18¾	13	CircleK 1	6.2	7	22	16⅝	16	16⅛	— ⅜
16⅝	7⅛	Citation .56	5.3	7	18	18⅝	10⅝	10⅝	
26⅛	23	CitBkNJ 2	8.5	5	4	23⅝	23½	23½	+ ⅛
19½	10⅝	CityGas .92	4.9	9	65	18⅞	18	18⅝	+1⅛
6	3	Clabir .14b	3.7	9	25	4	3⅞	3⅞	— ¼
11½	7⅝	Clarmt .30e	2.7		1	11¼	11¼	11¼	— ⅛
6⅛	3⅝	ClarkC .18e	3.4	6	11	5⅝	5¼	5¼	— ¼
11¼	5⅝	Clarostat		7	25	11¼	10⅝	10⅝	— ¼
16⅝	13¾	Clausnr s		5	1	15⅝	15⅝	15⅝	
18⅝	8⅝	Clopay .32	2.7	9	8	12¼	11⅞	12	— ¼
5½	2⅝	CohenInd		9	60	4⅛	3¾	4⅛	+ ½
6⅛	2⅝	Cohu .16e	4.1	12	5	3⅞	3⅞	3⅞	— ⅛
22⅝	14⅝	Colemn .92	5.6	6	62	16⅞	16¼	16½	— ⅜
18	6⅝	Colwell .60	3.5	11	35	17⅝	17¼	17¼	— ¼
36⅝	22⅝	Cominc s 2			42	35½	34⅝	34⅝	— ¾
23⅝	15⅝	ComAll .40	1.8	7	10	22	21⅞	22	+ ⅛
19⅝	9¼	ComMfl .60	3.2	5	19	19	18⅞	19	+ ⅛
33⅝	13⅝	Comdisc		9	105	34⅝	32⅝	32⅝	—1½
5½	1½	ComdrCp	.71	18	2	3⅛	3⅛	3⅛	+ ⅛
12⅝	8¾	Comsat s .20	2.1	11	60	9⅝	9⅝	9⅝	— ¼
2⅝	1⅛	CognuD		7	2	2⅛	2⅛	2⅛	— ⅛
26⅝	10⅝	Conchm .80	4.3	7	3	18⅝	18⅝	18⅝	+ ¼
7⅝	3⅝	ConcrdF		5	14	3⅝	3⅝	3⅝	+ ⅛
18½	8¾	Condec .30f	3.0		11	10¼	10⅛	10⅛	— ⅛
13⅝	5	Conn rtm		5	35	13⅝	13⅝	13⅝	— ⅜
28⅞	16⅛	Conrack .90a	3.3	8	7	27	27	27	+ ¼
5⅝	3½	Concgy .16	3.5	5	6	4⅝	4½	4½	— ⅛
16⅝	5¼	ConsOG			178	16	15⅝	15½	— ¼
11½	8¼	ConsRel .60	5.5	9	4	11	10⅝	10⅝	
7⅝	4	ContMtl		5	5	4½	4½	4½	
9¼	1⅛	ContTel wt			3	5-16	5-16	5-16	
9⅝	5¼	Cookin .20e	2.7	4	56	7⅝	7¼	7½	+ ¼
37⅝	14	CookP .15i		20	48	33½	33	33¼	— ¼
6½	2⅝	CoosJr .10e	2.7		19	3¾	3½	3¾	+ ⅜
27½	13	CoreLb .28	1.2	17	17	23¾	23½	23¾	+ ¼
21⅛	11⅝	Cornco .80b	4.0	11	10	20¼	20	20¼	+ ⅜
31⅝	14¼	Cornilus .80	4.5	8	9	17⅝	17⅜	17⅜	+ ⅛
5½	2⅛	Cramer		2	1¼	2¼	2¼	2¼	+ ⅛
3¾	1⅝	CrestFo	5	30	2¼	2¼	2¼	2¼	
18⅝	9½	CrestOil s.14	.8	43	216	17⅝	16½	17	+ ⅜
32⅝	18	Crompt 1.40	5.4	4	12	25⅝	25⅝	25⅝	
32½	23	CrossAT 1.20	4.1	10	31	29½	29	29½	+ ¼
10¼	6¾	CrowlM .50	5.3	7	5	9½	9½	9½	
94½	20⅝	CwnCP .60a	.7	5	121	91⅝	89¼	90	— ⅜
8½	7⅛	Crownin s		17	7⅝	7⅝	7⅝	7⅝	+ ⅛
17½	9¼	CrutcR .36	2.5	19	x178	15⅛	14⅝	14⅝	— ½
36⅝	14⅝	CrystKi .72	2.2	49	x319	33½	33⅛	33⅛	— ½
29⅝	15	CubicCp .60	3.4	7	51	18⅝	17¾	17¾	— ¼
22½	16¼	Curtice 1.10	5.5	5	3	19⅝	19⅝	19⅝	+ ⅛
		— D—D—D —							
5⅝	2⅝	DCL		6	403	5⅛	5⅛	5¼	+ ⅛
3⅝	2½	DWG .35i	10.	9	103	- 3⅝	3¼	3⅝	
6	3	DomonC		5	4	3⅛	3⅛	3⅛	
14¼	6⅝	Damson		197	11⅝	11	11⅛		
11¼	8¼	DataAc n	9	92	9⅝	8¾	9⅝	+ ¼	
25⅝	12⅝	Datapd .20	2.0	8	122	16⅝	15⅝	15⅝	— ⅝
14⅝	9	DavMo .25e	1.9	22	88	13½	13	13	— ⅜
7⅛	1⅝	DeRose	22	6	2½	2	2	2	— ⅛
4¼	2½	Decorgr .24	8.7	11	4	2⅝	2¼	2¼	+ ⅛
19¼	13½	DelLabs .48	3.2	14	11	15⅝	15	15	— ⅛
14⅝	6	DelNO .07e	.5	17	27	14⅝	13⅝	13⅝	— ⅜
9¼	7	DelledF .50	7.5	9	1	8	8	8	
26⅝	21¾	Depsitr s1.40	5.7	6	2	24¾	24½	24½	— ½
13⅝	1	DesignJw		30	9	1½	1⅜	1½	+ ⅛
20⅝	17	DevonGp s	4	z1850	18		17½	18	— ¼
7¾	2⅝	Diascon		30	72	5⅝	5⅝	5⅝	— ⅜
2¾	1	Dialnd .40a		4	1¼	1¼	1¼	1¼	
3⅛	1⅝	DisFab	6	.6	1⅞	1⅞	1⅞	1⅞	— ⅛
44⅝	29	DomeP g s		896	43⅝	42⅛	42⅝	+ ⅛	
24⅝	15¼	Domtr s1.80a		155	u25½	24⅝	25¼	+ ⅜	
19½	12¼	Downy .46	2.7	4	15	17½	16⅝	16⅞	— ½
12¼	8	DrivHarr		4	11½	11¼	11½	— ⅛	
14⅝	7	DrPolr .40	5.1	8	3	7⅝	7⅝	7⅝	
13¾	13-16	Dunlop .08r	5.8	9	2	1⅜	1⅜	1⅜	
22½	13	DpxPd .80	3.5	4	79	u23¼	22⅝	23¼	+ ¾
37⅝	23½	Dplx pf 1.45	3.5		17	u41¼	41	41¼	+4⅝
13½	8¾	DurTst .40b	3.8	11	6	10⅝	10⅝	10⅝	— ⅛
12⅝	2⅝	Dynlcin		358	695	11⅝	10¼	10⅝	— ¼
27¼	13¾	Dynear .72	3.1	6	x12	23	22⅞	22⅞	+ ⅛
		— E—E—E —							
7	3⅝	EAC .21e	4.8		9	4⅝	4¼	4⅝	
15⅝	8½	EECO .24	2.0	10	35	11⅝	11¼	11⅝	+ ¼
24	11¼	EarthRes 1	4.7	8	x46	21¼	21¼	21⅝	+ ⅛
21½	14⅝	EDO .60	2.9	9	21	20½	20⅝	20⅝	— ⅛
14⅝	8¼	Ehren .10a	.9	9	62	11¼	11	11	— ½
7¼	3	ElAudD		4	24	3⅝	3¼	3¼	+ ⅛
25⅝	15½	Electrog 1	4.4	10	12	22⅝	22½	22⅝	+ ⅛
36½	23⅛	ElecAm 1.48	4.1	7	1	34¼	34¼	34¼	
16⅝	14⅛	Elsinor n		22	667	14½	d14	14¼	— ½
9½	6⅝	EmrRd		4	10	6⅝	6⅝	6⅝	
10¼	5⅝	EngvRs .24	2.8	19	14	8⅝	8½	8½	
2⅝	1⅝	EnglFb		3	1	2¼	2¼	2¼	
10⅝	5¼	Espey .15e	1.5	15	6	9⅝	9⅝	9⅝	— ½
18	11¼	EsaRd .57e	3.5	5	1	16¼	16¼	16¼	+ ¼
6¼	2¼	EtzLav .10e	1.6	23	4 u	6⅝	6¼	6⅝	+ ⅜
21⅝	13	EvansAr .40	2.8	9	41	14½	13½	14¼	+1
		— F—F—F —							
4⅝	2⅝	FPA .40	3.4	3	53	u11⅝	11⅝	11⅝	+ ⅛
9½	3⅝	FSF Ind .12	2.1		47	5⅝	5⅝	5⅝	— ⅛
11⅝	9⅝	Fabind s		4	9	10½	10	10½	+ ⅛
6¾	2⅝	FairTex		3	11	3⅝	3⅝	3⅝	
3⅛	1⅛	FairNob		10	1	1¼	1¼	1¼	+ ⅛
8⅝	2½	FairmC .15	2.2	26	14	7	6⅝	6⅝	
16½	9	FamDlr .36	3.0	7	24	12	11⅞	12	
14	8½	FayDrg .24b	2.4	7	x1	10	10	10	
21	12⅝	FedMort .48	3.9	28	16	15⅝	15⅝	15⅝	— ⅜
19¼	14¾	FedRl 1.36	8.2	16	10	16½	16½	16½	+ ¼
8¼	4⅝	FedRes		21	420	6⅝	6⅛	6⅝	+ ½
35⅝	18⅝	Felmnt .25	.7	17	18	34	33⅝	33⅝	— ⅛
6¾	2⅛	Fidelco		2	25	6⅛	6	6⅛	+ ⅛
19¼	12¼	FinGen .40b	2.3	9	13	17⅝	17½	17½	+ ⅛
18	10⅛	FinGnA .40b	2.6		5	15⅝	15⅝	15⅝	
10⅝	7½	FtConn 1a	11.	7	x2	9⅝	9½	9½	+ ⅛
24⅝	16⅝	FtSLSh 1b	5.0	4	x61	28¼	19⅝	20	— ¼
6¼	3¼	Fstmrk		9	5	3½	3½	3½	+ ⅛
17⅝	10	FischrP 1t	7.5	7	15	13¾	13¼	13¼	— ¼
19⅝	15⅝	FitchGE 1.80	10.	5	5	17⅝	17½	17½	— ⅛
7¼	3⅛	Flags		11	15	5¼	5¼	5¼	+ ¼
11⅝	3⅝	FlomEnt		5	13	4⅛	4	4⅛	
23	17⅝	FlightSf s	18

' YORK, June 25, 1979 — *rices in primary markets as ed today in New York were:*

ty and unit	Mon.	Year Ago
cra, lb	N.Q.	N.Q.
ntes, lb	2.98	1.78
LES		
1 64-30 38½, yd	0.47	0.44
ts (Pitt.), ton	334.00	306.50
y, Phila., ton	227.36	214.76
p No. 1hvy Pitt.	114-115	73-74
, lb	55-60	0.31
ect., lb	0.88¾	0.67¾
lsl, lb	7.4522	6.8921
l. L. Basis, lb	0.39½	0.31
', oz	8.702	5.325
, oz	283.85	185.50
ITY indices		
ndex (base 100 Dec. 31, 1931)		
. 1979	1,189.20 f	923.40 f

liminary
al
final

NEW YORK FUTURES
June 25, 1979

	Open	High	Low	Close	Chg
POTATOES					
.: cents per lb.					
	6.50	6.65	6.48	6.60	+0.10
	7.60	7.98	7.60	7.98	+0.42
	9.78	10.21	9.78	10.15	+0.44

Est. sales: 519 sales Frl. 569
open interest Frl. 2,307 up 247 from

	Open	High	Low	Close	Chg
E 'C'					
s.; cents per lb.					
	198.50	204.00	197.00	203.38	+ 4.27
	205.75	209.24	205.50	208.99	+ 3.65
	202.70	207.05	203.20	206.90	+ 3.85
	201.50	204.88	201.50	204.88	+ 4.08
	204.00	204.00	203.00	204.00	+ 4.00
Jul	201.00	201.50	201.00	201.50	+ 4.00
Sep	199.00	199.25	199.00	199.25	+ 4.00

Est. sales: 2,008 sales Frl. 2,236
Total open interest Frl. 9,461 off 62 from Thur.

SUGAR NO. 11	Open	High	Low	Close	Chg
112,000 lbs.; cents per lb.					
Jul	8.53	8.55	8.25	8.35	-0.08
Sep	8.92	8.96	9.05	8.82	-0.03
Oct	9.14	9.24	9.05	9.19	-0.16
Jan	9.55	9.55	9.55	9.66	+0.16
Mar	9.96	10.14	9.95	10.12	+0.29
May	10.19	10.32	10.15	10.28	+0.25
Jul	10.43	10.48	10.35	10.41	+0.28
Sep	10.50	10.65	10.50	10.65	+0.28
Oct	10.68	10.88	10.65	10.73	+0.26

Est. sales: 11,800 sales Frl. 6,009
Total open interest Frl. 40,871 up 838 from Thur.

COCOA	Open	High	Low	Close	Chg
30,000 lbs.; cents per lb.					
Jul	143.50	144.00	143.50	143.95	-0.20
Sep	148.50	149.75	148.30	149.20	-0.30
Dec	153.30	154.25	153.20	154.15	-0.70
Mar	156.24	156.70	155.95	156.90	+0.05
May	158.40	158.40	158.00	158.85	+0.25
Sep	162.25	162.25	162.25	162.75	

Est. sales: 659 sales Frl. 1,300
Total open interest Frl. 6,879 up 28 from Thur.

ORANGE JUICE	Open	High	Low	Close	Chg
15,000 lbs.; cents per lb.					
Jul	96.25	97.70	95.80	97.10	+0.30
Sep	94.70	96.10	94.25	95.50	+0.70
Nov	93.20	94.50	93.00	94.10	+0.40
Jan	92.50	93.70	92.25	93.30	+0.30
Mar	94.00	94.50	94.00	94.40	+0.40
May	94.50	95.40	94.45	95.20	+0.20

Est. sales: 608 sales Frl. 429
Total open interest Frl. 8,157 off 28 from Thur.

COTTON, No. 2	Open	High	Low	Close	Chg
50,000 lbs.; cents per lb.					
Jul	68.00	68.00	66.75	66.87	-0.91
Oct	68.55	68.65	67.30	65.34	-1.17
Dec	66.90	66.90	65.90	65.97	-0.94
Mar	67.20	67.25	66.35	66.38	-0.82
May	68.00	68.25	67.50	67.10	-0.90
Jul	69.80	69.15	68.10	68.10	-0.70
Oct	68.25	68.25	68.00	67.50	
Dec	68.00	68.00	68.00	67.50	

Est. sales: 6,250 sales Frl. 11,849
Total open interest Frl. 44,461 up 1,764 from Thur.

COPPER	Open	High	Low	Close	Chg
25,000 lbs.; cents per lb.					
Jul	86.65	86.80	85.40	85.50	-1.55
Sep	86.85	87.00	85.70	85.75	-1.40
Dec	87.00	87.30	86.20	86.25	-1.25
Jan	86.30	86.30	86.30	86.40	-1.20
Mar	87.20	87.60	86.65	86.70	-1.10
May	87.50	87.50	86.90	86.85	-1.05
Jul	87.60	87.65	87.30	87.00	-1.00
Dec	88.00	88.00	87.20	87.25	-0.90
Mar	88.20	88.30	88.00	87.35	-0.90

Est. sales: 7,000 sales Frl. 10,540
Total open interest Frl. 47,356 off 596 from Thur.

N.Y. SILVER	Open	High	Low	Close	Chg
5,000 troy oz; cents troy oz					
Jun	871.00	871.00	871.00	869.50	- 2.50
Jly	880.00	882.00	867.50	870.50	- 2.50
Aug	884.00	886.00	884.00	878.30	- 2.30
Sep	894.30	897.80	883.00	886.00	- 2.30
Dec	915.00	916.50	902.00	905.00	- 2.20
Jan	921.00	921.50	907.50	911.00	- 2.20
Mar	932.50	934.00	922.00	922.90	- 2.20
May	942.50	942.50	932.50	934.30	- 2.20
Jul	955.50	955.50	944.00	945.70	- 2.20
Dec	985.00	985.00	977.00	974.90	- 2.20
Mar	100.200	100.300	100.200	991.90	- 2.20

Est. sales: 24,000 sales Frl. 20,233
Total open interest Frl. 159,252 off 2,121 from Thur.

PLATINUM	Open	High	Low	Close	Chg
50 troy oz.; dollars per troy oz.					
Jul	439.00	440.00	443.00	437.90	+ 1.80
Oct	439.50	441.50	433.50	438.60	+ 1.80
Jan	442.00	442.00	435.20	441.30	+ 2.30
Apr	444.00	446.00	439.00	444.50	+ 2.50
Jan	452.00	452.00	452.00	453.50	+ 2.50

Est. sales: 2,002 sales Frl. 2,491
Total open interest Frl. 9,298 up 126 from Thur.

GOLD 100 troy ounce contracts	Open	High	Low	Close	Chg
100 troy oz.; dollars per troy oz.					
Jun	284.00	285.20	283.00	284.00	- 1.80
Aug	287.00	287.50	285.10	286.50	- 1.90
Oct	293.50	292.50	290.20	291.50	- 2.00
Dec	297.50	297.50	295.10	296.50	- 2.00
Feb	302.00	302.20	300.00	301.20	- 2.00
Apr	306.50	307.00	305.00	305.90	- 2.00
Jun	311.50	311.50	309.50	310.60	- 2.10
Aug	315.60	315.80	314.20	315.20	- 2.10
Oct	320.00	320.50	319.40	319.80	- 2.10
Dec	323.50	323.80	323.50	324.30	- 2.10
Feb	329.70	330.00	327.80	328.80	- 2.10

Est. sales: 21,000 sales Frl. 23,661
Total open interest Frl. 148,428 off 714 from Thur.

London Metals Market
(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
June 25, 1979

	Today Bid	Today Asked	Previous Bid	Previous Asked
ire bars:				
	890.50	891.50	890.00	891.00
ns	905.00	905.50	904.00	904.50
: spot	864.00	866.00	865.00	868.00
ns	885.00	887.000	887.00	889.00
	7,850.00	7,890.00	7,880.00	7,858.00
ns	7,080.00	7,090.00	7,148.00	7,150.00
at	601.00	603.00	622.00	624.00
ns	570.00	571.00	587.00	587.50
t	350.00	352.00	351.00	352.00
ns	360.00	362.00	361.00	362.00
ot	403.20	403.40	409.20	409.80
ns	415.70	415.90	421.60	421.80
months	2,760.00	2,770.00	2,910.00	2,930.00

London Commodities
(Figures in sterling per metric ton)
June 25, 1979

High	Low	Close (Bid-Asked)		Previous (Close)	
07.25	107.00	107.50	107.60	106.90	107.00
11.75	110.40	111.65	111.70	110.40	110.50
16.15	114.50	116.10	116.15	114.70	114.75
21.90	119.90	121.85	121.95	120.10	120.20
23.75	123.75	124.55	124.66	122.80	122.90
28.00	127.00	127.80	128.00	126.25	126.50
31.00	130.75	131.50	131.75	129.80	130.00
ots of 50 tons.					
1,584	1,560	1,566	1,567	1,596	1,598
1,619	1,585	1,599	1,600	1,625	1,626
1,683	1,655	1,665	1,666	1,689	1,690
1,712	1,690	1,700	1,702	1,719	1,720
1,730	1,711	1,738	1,725	1,738	1,739
1,747	1,747	1,730	1,745	1,752	1,756
1,762	1,762	1,740	1,765	1,770	1,774
ots of 10 tons.					
E					
2,050	2,010	2,037	2,038	2,038	2,040
2,065	2,015	2,051	2,054	2,039	2,040
2,072	2,015	2,050	2,055	2,038	2,040
2,075	2,020	2,060	2,063	2,036	2,038
2,064	2,010	2,048	2,049	2,023	2,024
2,040	2,040	2,035	2,044	2,018	2,020
N.T.	N.T.	2,030	2,045	2,013	2,020
ots of 5 tons.					

Paris Commodities
(Figures in French francs per metric ton)
June 25, 1979

	High	Low	Close (Bid-Asked)		Ch.
SUGAR					
Aug	980	965	977	982	+7
Oct	1,031	1,021	1,030	1,032	+8
Nov	N.T.	N.T.	1,025	1,035	+5
Dec	1,065	1,065	1,065	1,070	+14
Mar	1,130	1,122	1,120	1,140	Unch.
May	N.T.	N.T.	1,135	1,160	Unch.
Jly	N.T.	N.T.	1,150	1,180	Unch.
Aug	N.T.	N.T.	1,165	1,195	Unch.
210 lots.					
COCOA					
Jul	1,450	1,450	-	1,460	-45
Sep	1,490	1,481	1,445	1,488	-18
Dec	1,525	1,505	1,507	1,510	-18
Mar	N.T.	N.T.	1,515	1,535	-15
May	N.T.	N.T.	1,525	1,535	-18
Jly	N.T.	N.T.	1,530	1,549	-18
35 lots					

CHICAGO FUTURES
June 25, 1979

WHEAT	Open	High	Low	Close	Chg.
5,000 bu.; dollars per bu.					
Jul	4.74	4.74	4.63¾	4.67½	-.16¼
Sep	4.80	4.82	4.69½	4.69½	-.13¼
Dec	5.03	5.03	4.85	4.91½	-.13½
Mar	5.06	5.06	4.94	5.01	-.13

U.S. Commodity Prices

	Open	High	Low	Close	Chg.
May	4.99	5.03	4.89	4.97	-.12
Jul	4.56	4.71	4.51	4.56	-.15

Sales Mon. 21,244.
Total open interest Mon. 47,237, up 1,224 from Thurs.

CORN	Open	High	Low	Close	Chg.
5,000 bu.; dollars per bu.					
Jul	3.16	3.16	3.07½	3.11¼	-.05¾
Sep	3.18	3.18	3.10½	3.13¼	-.07¼
Dec	3.23	3.23	3.15	3.18½	-.06½
Mar	3.29	3.29½	3.22¼	3.26¼	-.06
May	3.30	3.33	3.26	3.30½	-.05½
Jul	3.25½	3.33	3.25½	3.30½	-.05

Sales Frl. 70,892.
Total open interest Frl. 192,571, up 8,713 from Thurs.

SOYBEANS	Open	High	Low	Close	Chg.
5,000 bu.; dollars per bu.					
Jul	8.53	8.53	8.30½	8.36½	-.21½
Aug	8.53	8.53	8.35	8.41	-.18½
Sep	8.34	8.34	8.20½	8.25½	-.13
Nov	8.19	8.19	8.05	8.12¾	-.06¼
Jan	8.27	8.27	8.13	8.22½	-.05½
Mar	8.34	8.37	8.24	8.31¾	-.06¼
May	8.35	8.39	8.28	8.34¼	-.08
Jul	8.33	8.40	8.33	8.34½	-.08

Sales: Frl. 58,035.
Total open interest Frl. 127,973, up 3,894 from Thurs.

SOYBEAN MEAL	Open	High	Low	Close	Chg.
100 tons; dollars per ton					
Jul	232.00	233.00	227.70	230.00	-4.30
Aug	232.00	232.50	227.00	229.20	-4.50
Sep	230.00	231.00	225.50	227.30	-4.20
Oct	226.00	226.50	222.00	223.80	-4.20
Dec	226.80	226.50	222.50	223.70	-3.10
Jan	226.50	227.50	224.50	225.20	-3.00
Mar	227.50	229.00	225.50	227.00	-2.80
May	227.80	228.50	226.00	227.80	-2.20
Jul	228.00	228.00	226.30	227.00	-2.70

Sales Frl. 23,995.
Total open interest Frl. 59,913, up 576 from Thurs.

SOYBEAN OIL	Open	High	Low	Close	Chg.
60,000 lbs.; dollars per 100 lbs					
Jul	29.00	29.00	28.30	28.62	- .53
Aug	28.95	29.00	28.45	28.65	- .52
Sep	28.95	28.95	28.25	28.57	- .48
Oct	28.70	28.70	28.10	28.45	- .33
Dec	28.50	28.50	27.90	28.35	- .33
Jan	28.45	28.47	28.10	28.30	- .30
Mar	28.50	28.55	28.15	28.37	- .33
May	28.54	28.54	28.20	28.35	- .40
Jul	28.55	28.55	28.20	28.27	- .38
Aug				28.22	- .28

Sales Frl. 22,532.
Total open interest Frl. 64,842, off 276 from Thurs.

OATS	Open	High	Low	Close	Chg.
5,000 bu.; dollars per bu.					
Jul	1.71½	1.71½	1.65½	1.68¾	-.02¾
Sep	1.80½	1.80½	1.75¾	1.77¼	-.04½
Dec	1.89½	1.89½	1.86	1.87¾	-.04
Mar	1.91¾	1.91¾	1.88½	1.90	-.04½
May	1.92	1.92	1.90	1.90½	-.05

Sales Frl. 1,389.
Total open interest Frl. 5,671, up 24 from Thurs.

LIVE BEEF CATTLE	Open	High	Low	Close	Chg.
40,000 lbs.; cents per lb.					
Aug	66.30	66.40	65.60	65.60	-1.50
Oct	65.90	65.90	64.60	64.60	-1.58
Dec	68.20	68.20	67.00	67.05	-1.45
Jan	69.60	69.60	68.45	68.45	- .95
Feb	70.80	70.80	69.27	69.32	-1.45
Apr	71.80	71.80	70.60	70.70	-1.05
Jun	73.35	73.35	72.30	72.32	- .95
Aug	71.80	71.25	70.80	70.90	-1.25
Oct	71.10	71.10	70.35	70.35	-1.30
Dec	72.00	72.60	71.75	71.75	- .85

Est. sales: 21,691; sales Frl. 27,982.
Total open interest Frl. 56,682, up 2,104 from Thurs.

FEEDER CATTLE	Open	High	Low	Close	Chg.
42,000 lbs.; cents per lb.					
Aug	75.00	75.00	73.67	73.77	- .85
Sep	74.85	75.15	73.60	73.75	-1.10
Oct	74.55	74.55	73.27	73.30	- .92
Nov	75.45	75.45	73.95	74.00	- .80
Jan	77.85	77.85	76.60	76.90	- .65
Mar	79.00	79.25	78.25	78.25	- .75
Apr	78.90	79.00	78.00	78.00	- .90
May	78.90	79.00	78.25	78.25	- .65

Est. sales: 3,648; sales Frl. 5,479.
Total open interest Frl. 20,932, up 862 from Thurs.

LIVE HOGS	Open	High	Low	Close	Chg.
30,000 cents per lb.					
Jul	40.55	40.55	39.25	39.40	-1.27
Aug	36.50	36.50	35.75	35.82	- .78
Oct	35.05	35.07	34.02	34.07	-1.03
Dec	36.55	36.85	35.87	35.95	-1.12
Feb	40.30	40.45	39.50	39.50	-1.10
Apr	40.60	40.70	39.60	39.70	-1.00
Jun	44.60	44.80	44.02	44.25	- .75
Jul	45.00	45.00	44.40	44.60	- .65

Est. sales: 6,592; sales Frl. 10,825.
Total open interest Frl. 30,536, up 1,845 from Thurs.

PORK BELLIES	Open	High	Low	Close	Chg.
38,000 lbs.; cents per lb. Aug47—1.80 F b					
Feb	47.50	47.75	45.45	45.45	—2.00
Mar	47.80	47.80	45.55	45.55	-2.00
May	47.58	47.50	46.25	46.25	-1.85
Jul	48.80	48.80	47.25	47.25	-1.75
Aug	48.00	48.00	46.25	46.25	-1.30

Est. sales: 7,385; sales Frl. 8,751.
Total open interest Frl. 20,704, up 1,318 from Thurs.

ICED BROILERS	Open	High	Low	Close	Chg.
30,000 lbs.; cents per lb.					
Jun	49.50	49.90	48.70	49.25	+ .55
Jul	44.00	44.00	43.05	43.12	- .83
Aug	44.00	44.80	42.75	42.87	-1.13
Sep	43.00	43.00	42.55	42.55	- .55
Oct	42.25	42.25	42.25	42.25	- .25
Nov	42.40	42.40	42.10	42.10	- .27
Dec	43.20	43.20	43.20	43.20	+ .20
Jan				43.50	- .65
Feb				44.50	

Sales Frl. 178.
Total open interest Frl. 1,543, up 10 from Thurs.

SHELL EGGS	Open	High	Low	Close	Chg.
22,500 doz.; cents per doz.					
Jul	56.40	56.55	55.80	56.25	- .15
Aug				56.30	
Sep	61.05	61.60	59.75	60.20	- .75
Oct				57.75	
Nov				62.50	
Dec	64.00	64.50	63.80	63.80	+ .30

Est. sales: 48; sales Frl. 30.
Total open interest Frl. 527, off 2 from Thurs.

PLYWOOD	Open	High	Low	Close	Chg.
76,032 sq ft; dollars per 1,000 sq ft.					
Jul	201.50	202.40	200.80	201.00	+ .50
Sep	204.10	204.10	203.10	203.70	- .30
Nov	200.80	200.80	199.50	200.00	- .40
Jan	202.80	202.00	201.00	201.90	-1.10
Mar	203.50	203.80	203.00	203.00	-1.00
May	203.50	203.80	203.00	203.80	+ .10
Jul				203.10	- .40
Sep				203.10	- .10
Nov	203.50	203.50	203.00	203.00	+ .10

Sales: Frl. 457.
Total open interest Frl. 4,092, off 92 from Thurs.

LUMBER	Open	High	Low	Close	Chg.
100,000 bd. ft.					
Jul	237.00	237.00	232.90	234.70	-1.30
Sep	225.00	225.40	223.30	224.40	- .70
Nov	211.50	211.50	210.10	210.80	-1.10
Jan	208.90	208.90	207.50	208.40	- .60
Mar	212.10	212.10	210.50	211.30	-1.20
May	213.50	213.50	213.50	213.50	-1.00

Est. sales: 2,483; sales Frl. 2,789.
Total open interest Frl. 7,794, off 109 from Thurs.

90-DAY COMMERCIAL PAPER LOANS	Open	High	Low	Close	Chg.
($1 million, unrealized discount rate)					
Sep	9.63	9.64	9.42	9.43	- .25
Dec	9.35	9.35	9.20	9.20	- .25
Mar	9.11	9.11	8.95	8.95	- .25
Jun				9.12	- .25
Sep				9.30	- .06

Sales Frl. 127 contracts.
Total open interest Frl. 1,597, up 21 from Thurs.

GNMA	Open	High	Low	Close	Chg.
(8 pct, $100,000 prin, pts. & 32nds of 100 pct.)					
Sep	87-15	85-20	87-18	87-28	+07
Dec	87-22	88-01	87-22	87-31	+08
Mar	87-23	88-00	87-22	87-29	+08
Jun	87-19	87-27	87-18	87-25	+06
Sep	87-14	87-21	87-13	87-17	+06
Dec	87-04	87-14	87-04	87-11	+07
Mar	87-00	87-07	86-31	87-04	+06
Jun	86-24	86-30	86-22	86-29	+05
Sep	86-16	86-23	86-16	86-23	+05
Dec	86-10	86-17	86-10	86-17	+05
Mar	86-11	86-11	86-11	86-11	+05

Sales: Frl. 3,449 contracts.
Total open interest Frl. 72,428, up 200 from Thurs.

U.S TREASURY BILLS	Open	High	Low	Close	Chg.
$1 million; pts. of 100 pct.					
Sep	91.26	91.61	91.22	91.56	+.33
Dec	91.56	92.08	91.55	91.97	+.39
Mar	91.80	92.31	91.79	92.26	+.44
Jun	91.88	92.39	91.88	92.36	+.44
Sep	91.84	92.30	91.82	92.30	+.45
Dec	91.78	92.25	91.78	92.20	+.40
Mar	91.77	92.20	91.77	92.13	+.35
Jun	91.86	92.09	91.86	92.06	+.34

Est. sales: 12,183; sales Frl. 5,464.
Total open interest Frl. 61,555, off 207 from Thurs.

IMM Futures
June 25, 1979

	Open	High	Low	Close	Chg
SWISS FRANC					
Sept	0.6225	0.6251	0.6219	0.6228	+0.0039
Dec	0.6361	0.6389	0.6368	0.6366a	+0.0047
Mar	0.6499	0.6516	0.6489a	0.6497	+0.0056
June	0.6618	0.6610b	0.6590a	0.6610	+0.0050
GUILDER					
June	N.T.	N.T.	N.T.	N.T.	N.T.
Sept	N.T.	N.T.	N.T.	N.T.	N.T.
FRENCH FRANC					
Sept	N.T.	N.T.	N.T.	0.2290	Unch.
Dec	N.T.	N.T.	N.T.	0.2280	Unch.
YEN					
Sept	4740	4774	4730	4752	+0049
Dec	4788	4831	4785	4830	+0058
Mar	4848	4890	4840	4855a	+0055
Initial 0.00 omitted					
STERLING					
Sept	2.1435	2.1495	2.1420	2.1430	+0.0135
Dec	2.1330	2.1395	2.1325	2.1325	+0.0135
Mar	2.1230	2.1300	2.1220	2.1240a	+0.0140
CANADIAN DOLLAR					
Sept	0.8533	0.8578	0.8529	0.8571	+0.0037
Dec	0.8533	0.8584	0.8528	0.8583	+0.0046
Mar	0.8535	0.8592	0.8535	0.8572	+0.0042
June	N.T.	0.8568b	N.T.	0.8515b	Unch.
DEUTSCHE MARK					
Sept	0.5500	0.5514	0.5491	0.5508	+0.0058
Dec	0.5568	0.5584	0.5561	0.5566a	+0.0058
Mar	0.5618	0.5627	0.5610	0.5620a	+0.0064
June	N.T.	N.T.	N.T.	0.5618	Unch.

Monday's New Highs and Lows

NEW HIGHS—54

Allied Pd	Dreyfus Cp	Occi 3.60pf
Amer Hess	Ennis BusF	OccidP 4pf
AmeHess pf	Fairchild s	Pennzoil Co
AmBrd 1.70pf	Fla Gas	Petrolane
AGlas .90pf	Fluor Corp	Pit Forging
ArchDan M	GCA Corp	Reserve Oil
Armada Cp	Gemini Inc	Royal Dut
AtlasCp	GifRes pfB	StLouSanF
BankTr NY	HewlettPk wi	SantaFe Ind
BarnesGp wi	LomsnSes	ScieAtlanta s
BoySta Gas	LeviStrauss	SecPacCp n
Brit Pet	LouLd Exp	ShellTrns s
Bklyn UGas	NCNBCp n	Suburb Pro
Burl North	Northgate g	Sundstrand
BurlNor 2.85pf	OKC Corp	TexEastn
Cortina g	Oakite Prod	Texasgulf
ConsNatGs	Occident Pet	Wilshire Oil
Data Genl	Occi 2.16pf	Wrigley

NEW LOWS—12

ADT	Carlisle s	NEngNucl s
AmTT pf	Compdrvsn wi	PetrieSt
Arkans Best	ConAgras	SavanEP pf
Armour pf	LehVal pfA	WnAir 2pf

International Bonds Traded in Europe

Midday Indicated Prices, June 25,1979

Dollar Bonds

Amev 8-87	92	93
Ashland 7½-82	94½	95½
Australia 8¼-83	94¾	95¾
Australia 8¾-91	93½	94½
Australia 8½-92	90½	91½
BTokyo 7¾-84	90¾	91¾
Barclays 8½-92	92	93
BCHyd. 7¾-85	90	91
Bell'Can 7¾-87	90	91
BFCE 8¾-83	96	97
Brazil 9¼-84	94½	95½
Brit Gas 9-81	98	99
BrokenHill 8-85	91¾	92¾
Cpc Berm. 8¾-84	95	96
Cdn NatlR 8¾-86	92½	93½
Charbonas 8¾-81	96¼	97¼
CityInvest 8¾-84	94¼	95¼
Cons Food 7½-91	86¾	87¾
Conoco 8-86	94½	95½
Cutler Ham 8-87	91¾	92¾
EEC 8¾-82	95¼	96¼
EEC 7¾-84	91½	92½
ECS 8¾-81	97½	98½
ECS 8¾-97	90¼	91¼
EIB 8¾-83	94¾	95¾
EIB 8-84	92¾	93¾
Elf Aquit. 8¾-85	93½	94½
EMI 9¾-89	92	93
Ericsson 8½-89	92½	93½
Esso 8-86 nov	97¾	98¾
Eurofima 8½-83	97	98
Fiat 8-82	94	95
First Chic 7-80	97¾	98¾
Gotaverken 8½-87	90½	91½
Gould 9¾-83	99½	100½
GulfWestn 8¼-84	94	95½
Hamersley 8½-84	95¾	96¾
Home Oil 9½-86	97¾	98¾
ICI 8¼-87	91¾	92¾
ISE Cnda 9-82	96½	97½
I.U.Overseas 9-83	96½	97½
Kidde W. 8½-85	92½	93½
Kockums 8-83	95½	96½
Manitoba 8¾-83	96¼	97¼
Michelin 9¼-86	98¼	99¼
Midld Intl 8¾-86	94½	95½
Montreal 9¼-83	97¾	98¾
NCBoard 8-87	90½	91½
NatWest 9-86	96½	97½
NBrunswick 9-83	96¼	97¼
NBrunswick 8-84	92½	93½
NZealand 9¼-82	98¼	99¼
NZealand 8½-83	95¾	96¾
NraKombk 8½-91	92	93
Norskhyd 8½-92	98¼	91¼
Norway 8½-81	97¼	98¼
Occidental 9¾-83	98	99
Offsh Mln 8¼-85	92	93
Ontario 9-83	98	99
OntarioHyd 8-87	90½	91½
ProvSaskat 8¾-86	94¾	95¾
QuebProv 8½-81	96½	97½
QuebProv 9-83	97½	98½
Ralston 7½-87	90½	91½
SaabScania 8½-89	91	92
S.A.S. 8-85	92½	93½
Shell 8-86	94½	95½
Shell 7½-87	92¼	93¼
Singer 8¾-82	94½	95½
Stlnd 8¾-88	97	98
Sweden 8¾-87	91½	92½
SwedSlCo. 7¾-82	94¾	95¾
TMay 7¾-87	89¾	90¾
Textron 7¾-87	91	92
Transocean 8-86	94½	95½
Transocean 7½-87	90½	91½
UnOil 7½-87	93	94
Utah 8-87	92	93
Vwagen 7¾-87	90	91
Volvo (Mar) 8-87	90	91

Convertible Bonds

Amaxco 4¼-87	74	76
Baker 5½-93	127	129
Beatrice 6¼-91	98½	100½
Beatrice 4½-92	81	83
Beecham 6¾-92	100¼	101¼
Boots 6¾-93	98¾	99¾
Borden 6¼-91	95½	97½
Borden 5-92	83	85
BroadHale 4¾-87	71½	73½
Carnation 4-88	70	72
Chevron 5-88	150½	152½
Chrysler 4¾-88	67	69
Chrysler 5-88	71	73
Coke Bott. 6¾-93	88	90
Cr Suisse 4½-91	122½	124½
Cummint 6¼-86	90	92
Dartind 4¾-87	78½	80½
EastKodak 4½-86	81	83
Ford 6-86	86½	88½
Ford 5-88	79	81
GenElec 4¼-87	75	77
GenFoods 4¾-82	88½	90½
Gillette 4¾-82	85½	87½
Gillette 4¾-87	72	74
GulWestn 5-86	84½	86½
Honeywell 6-86	83	85
ICI 6¾-97	89½	90½
INA 6-97	94½	96½
ISE 6¾-89	85½	87½
ITT 4¾-97	71½	73½
Jusco 6-92	100	101
Komatsu 7¼-90	127¼	128¼
MorganJP 4¼-87	89½	91½
Nabisco 5¼-88	93	95
OwensIll 4½-87	96½	98½
PenneyJC 4½-87	71	73
RCA 5-88	81½	83½
Revlon 4¾-83	136	138
Revlon 4¾-87	116	118
Sperry 4¼-88	93½	95½
Squibb 4¼-87	79½	81½
Texaco 4½-88	76	78
Texas 7½-93	86½	88½
Tyco 8½-88	100	102
UnCarb 4¾-82	90	92
WarnLamb 4½-87	74½	76½
WarnLamb 4¼-88	70½	72½
Xerox 5-88	75	77

Bondtrade—Index
Basis Dec. 31, 1966 = 100

	Med.	Long.
Mon.	95.24	89.28
Previous	95.24	89.28

Banks Fear Renewed Role Of Recycling Petrodollars

(Continued from Page 13)

continue to spend a high proportion of their oil earnings on Western imports.

That leaves the recycling that has to be handled by the financial system to help countries cope with the higher-priced oil. The expected recession — which will in fact be aggravated by the latest round of price increases — could make the process easier, by depressing demand for both oil and credit in the industrialized countries. If this occurs, the banks would be relatively more willing and able to continue financing the deficits of the developing countries.

Nevertheless, much of the international financial community is wondering whether private banks will or should finance the rising oil bills of the developing nations in the impressively generous fashion of the past five years.

Detailing the extent of commercial banks' role, data compiled by Chase Manhattan Bank shows that of the $185.1-billion current-account surplus in OPEC from the beginning of 1974 to mid-1978, only $37 billion went directly to developing nations and $10.25 billion to international financial institutions. The bulk of the remaining funds, about 75 percent of the total, went to Western financial intermediaries, and much of that was then lent to borrowers in deficit countries.

The consensus at a recent international bankers conference in London was that the commercial banks had almost had enough of this kind of business. Chase itself, according to Mr. Rockefeller, is no longer making the kind of huge balance-of-payments loans it made in 1973 and 1974.

In a telephone interview last week, he suggested that "both oil-producing and -consuming nations ought to do some serious thinking about how to do more financing through public sources." Mr. Rockefeller referred to the newly created $10-billion Witteveen facility of the International Monetary Fund, set up to lend under strict conditions to countries in payments difficulties. So far, two credits have been extended under this facility, to the Sudan and Jamaica.

If that fund eventually proves inadequate, in the face of an expected trade deficit of $40 billion this year for the developing nations, Mr. Rockefeller mentioned a possible revival of a version of the $25-billion official safety net proposed by Henry Kissinger in 1974, designed to cover the payments shortfalls of the industrialized countries.

Private recycling has been so thorough that a vast, symbolic, and increasingly precarious relationship between the banks and the debtor nations has been created. Loosening that web of interlocking interests, as some private banks now seem to want to do, will be fraught with peril for both debtors and creditors.

Another productive year in 1978

Financial Highlights 1978

	1977	1978
	billion DM	
Total Assets	18.74	21.62
Due from Banks	5.88	6.15
Due from Customers	8.38	8.84
Securities	3.80	5.86
Due to Banks	7.51	10.28
Due to Customers	1.48	2.14
Issued Debentures	8.86	8.22
Capital and Reserves	0.37	0.43

(Preliminary figures)

For full information, contact us at
Lautenschlagerstrasse 2
D-7000 Stuttgart, Tel: (0711) 2049-1
Telex: 7-22701.

Landesbank Stuttgart
Württembergische Kommunale Landesbank Girozentrale

Where money is productive.

CLASSIFIED ADVERTISEMENTS

(Continued from Back Page)

EMPLOYMENT

PERSONNEL WANTED

LARGE INT'L FINANCIAL INSTITUTION requires mature bilingual French/English top secretary for Paris 1st arrondissement. Excellent shorthand required. Mail C.V. + picture + salary requirements to: Mrs. A. Peterson, 51 ave. Bugeaud, Paris 75116.

MERRILL LYNCH in Amsterdam seek for the Managing Director a secretary, age 22-30, English mother tongue preferred. Must be capable of working on own initiative. 4 weeks vacation plus official American holidays. Good salary plus vacation bonus and 13th month for right person. Phone Mrs. Thurman on 020-241028 for appointment or write to Merrill Lynch N.V. Weesperstraat 107, Amsterdam.

PART-TIME SECRETARY English/French. Write Box 670, Herald Tribune, 92521 Neuilly Cedex, France.

WANTED ON PERMANENT BASIS part-time office boy (afternoons). Must have working papers, speak English and French, and type. Please write to Box 667, Herald Tribune, 92521 Neuilly Cedex, France.

TEACHERS WANTED

International Teaching Jobs

appears each Friday in the IHT Classified Section. To place your ad contact your local IHT representative (addresses in today's Classified Section) or:
International Herald Tribune, 181 avenue Charles de Gaulle, 92200 Neuilly, France
Tel: 747 12 65 Tx: 612832

AMERICAN COMMUNITY SCHOOLS. Experienced teachers of science, speech, physical education, typing and remedial reading are required for September in our London and Surrey schools. Excellent conditions of employment. Please apply: Headmaster, American Community Schools, 5 Cromwell Place, London SW7. Telephone 01-581 1946.

SITUATIONS WANTED

EXECUTIVE MALE, aged 50, languages English, Arabic, French, long experience organization & int'l trade, initiative, seeking responsible position. Box 671, Herald Tribune, 92521 Neuilly Cedex, France.

FRENCH GENTLEMAN excellent presentation, polyglot, seeks position guide-interpreter-P.R. Call mornings: 873 34 05 Paris. Reference available.

PROFESSIONAL US WRITER, seeks creative editing, rewriting, translations, good French. Box 666, Herald Tribune, 92521 Neuilly Cedex, France.

DOMESTIC POSITIONS AVAILABLE

AMERICAN FAMILY with 3 children looking for an au-pair. Live in Germany now - USA after Dec. Box 1285, I.H.T., Gr. Eschenheimer Str. 43, D-6000 Frankfurt.

AU-PAIR Philadelphia, 2 boys 13 & 9. September, Miller, 2806 Midvale Ave., Philadelphia, Pa. 19129.

AVE. FOCH: Seek person for housekeeper; good cook, good references, speaking French/English. All meals and lodging. Fine salary. Tel: 261 51 86 Paris.

URGENT, au-pair girl or boy wanted, to help doctor to run a mas, Provencal village, 30 km. from sea, swimming pool, comfort, housekeeping, errands, etc. Tel: Paris 525 23 08 ext. 10 or 525 61 80, or write under Ref. 3121, P. LICHAU S.A., B.P. 220, 75063 Paris Cedex 02 who will forward.

DOMESTIC SITUATIONS WANTED

ARAB MAN, 28, with two British degrees B.A. and M.A. International Relations seeks suitable serious interesting employment in the United States or Europe, preferably Britain. Please write Box 36255, IHT, 103 Kingsway, London WC2.

ENGLISH MUM'S HELPS, Nannies, free now. NASH Agency, 27 Grand Parade, Brighton, U.K. T.681 868.

AUTOMOBILES

1978 DIESEL OLDSMOBILE custom cruiser, 8 passengers, 13,000 miles, all options, mint, 1 owner, U.S. plates. $9,000. Tel. Paris: 504 62 17 morning and evening.

AUTOS TAX FREE

BMW CONCESSIONNAIRES G.B. LTD., the U.K. importers can offer tax-free from stock BMWs in RHD, LHD, U.S. and Australian specifications. New special prices for 1979. US spec models paid for in US dollars. Call us today: Export Division, 56 Park Lane, London W1Y 3DA. Tel.: 01-6299277. Telex: 261360.

AUTO SHIPPING

TRANSCAR 20 rue Le Sueur, 75116 Paris. Tel. 500 03 04. Madrid: 411 19 61. Antwerp: 3399 85. Cannes: 39 43 44

BOATS AND RECREATIONAL VEHICLES

BUY your yacht, Beaulieu, Frs. 15,000. B.P. 256, 75866 Cedex 18, Paris.

BAGGAGE SHIPPING

HOMESHIP MOVERS, 22 Rue T-evise, Paris-9e. Tel.: 794 49 90. Call Frances. Also small/medium movings.

PANALPINA, 20 rue Le Sueur, 75116 Paris. Tel: 500 03 04. LE HAVRE, Tel: (35) 42 53 11.

SERVICES

US INCOME TAX: Specialist in Expatriate Returns. Details, Vorr, Command, P.O. Box 14594, Orlando, Fl. 32857.

LEGAL SERVICES

MICHAEL PHULWANI, US LAWYER. All types of immigration cases. Will be available in London from June 25 to June 28. Available for consultation. For appointment contact c/o American Express, 6 Haymarket, London, England. Tel.: 01-930-4411.

U.S. ATTORNEY REPRESENTING foreign business corporations. Robert E. Weimer & Associates, 60 State St., Boston, Mass. 02109. Tel.: 617-227-8383. Foreign references available.

U.S. LAWYER, aggressive. 1215 N. Ross, Santa Ana, CA. 92701, USA.

LOW COST FLIGHTS

The International Herald Tribune cannot vouch for the reliability of the low cost flights advertised below.

BRUSSELS/N.Y.: 1-way F.563, return F.1169; Chicago, 1-way F.897. Regular flights. Paris/N.Y. charter, return F. 1350, 1-way F.750. ITS 2251239 Paris.

AIR CHARTERS "ACGIS" - Since 1969 (recommended by embassies) - 5 rue d'Artois, Paris 8th. Tel: 523 02 15/16.

HOLIDAYS & TRAVEL

CHARTER A VALEF YACHT in Greece direct from owner of largest fleet in Europe. American management. Excellent crews, service, maintenance, govt. bonded. Valef Yachts Ltd., Akti Themistokleous 22C, Pireus, Greece. Tel. 4529571, 4529486. Telex: 21-2000.

YACHT CHARTER CENTER LTD. Enjoy the Greek islands on our own yachts. Akti Moutsopoulou 19, Piraeus, Greece. Tel: 4121 708. Tlx: 213 935.

CHARTER YACHTS motor or sail and discover the GREEK ISLANDS at leisure. Inn on the Sea, Botassi 1 Piraeus. Tel. 4524069. Tlx. 21 12 49.

EXTRA TRAVEL SERVICE ROME Cheapest flights-hotel-sightseeing. 475 5356 Viminale 38. Tlx 614675 extese.

HELLAS YACHTING - Yacht charters, Academias 28, Athens 134, Greece.

KENYA SAFARI HOLIDAYS: Nilestar, London 01-930 1895, Nairobi 26997.

HOTELS RESTAURANTS NIGHT CLUBS

U.S.A.

TUDOR HOTEL, 304 East 42nd Street, New York City. In fashionable East Side Manhattan, half block from UN. Single from $34; doubles from $44. Telex: 422951.

DIAMONDS

DIAMONDS

Your best buy.
Fine diamonds in any price range at lowest wholesale prices direct from Antwerp center of the diamond world.
Full guarantee.
For free price list write
Joachim Goldenstein diamantexport
Established 1928
Pelikaanstraat 62, B-2000 Antwerp Belgium - Tel.: 0 31/33.26.60
at the Diamond club Bldg.
Heart of the Antwerp Diamond industry.

DIAMONDS

The Diamond For You

Now you can purchase quality diamonds and diamond jewelry for gifts, investment or personal use at last source prices from the leading diamond company at the diamond center of the world. Contact us for information or visit our showroom:
INTERNATIONAL DIAMOND SALES,
Head Office: 50-52 Hoveniersstraat, 2000 Antwerp (Belgium).
Tel: 031 31 77 64. Tlx: 35395 indisa b.
London: The Savoy Hotel, The Strand London WC2R 0BP, England
Tel: 01-836 4343.

EDUCATION

SPEAK FRENCH
with the most efficient Audio Visual-methods
Private lessons. Small groups.
FRANCE LANGUE
2, rue de Sfax - 75016 Paris, 505 75 55.

SUMMER SCHOOL, July 1 - Aug. 5, Art History, French, Painting, Ceramics, Cuisine, Photo, Dance etc. PARIS AMERICAN ACADEMY, 9 rue URSULINES, 75005 Paris. Tel. 325 08 91.

ESCORTS & GUIDES

U.S.A.
Everystate, America.
Most established escort service USA.
● HOT LINE
212-461-6091, 461-2421, 961-1945.

NEW YORK V.I.P. ESCORTS!
212-359-6273
Many years excellent service by Lowell Eastern

CONTACTA INT'L. The no. 1 executive escort service in Europe.
GERMANY: Frankfurt, Cologne, Bonn, Duesseldorf, Wiesbaden, Mainz. Now also in **MUNICH.**
SWITZERLAND: Zurich, Basel, Winterthur, Luzern, Berne and now also in **LAUSANNE AND GENEVA.**
Central Booking for the above mentioned cities, Germany **06103-86122.**

COSMOS
Oldest & Most Reliable Escort Service
Wide selection of lovely and multilingual escorts.
Open everyday 9:00 a.m. until 2 a.m.
Paris 976 87 65.

CACHET
NY MOST EXCLUSIVE SERVICE
A new standard of elegance & distinction
212-242-0838 or 212-874-1310
5 p.m. to 1 a.m.

BELGRAVIA
London's most exclusive escort service.
Ring 736 5877
for that extra special companion.

PARIS ESCORT LADY
& Travel companion
Reliable, refined & attractive
Call 579 01 70.

MARHABA
Your Paris-Cannes contact
the finest male and female companion
Every one a gem. 340 38 14.

ESCORTS & GUIDES

TUXEDO ESCORT INTERNATIONAL.
The best male and female escorts in Paris.
Tel: Paris 222 60 55.

● **LUTETIA IN PARIS 277 79 44**
Multilingual Top Escort Service.

CHLOE IN GENEVA
for a pleasant time. French/German/English/Spanish. Call 32 55 83.

TARA IN LONDON
For that Special Guide
London 01-736-4365

KARIN'S LADIES
The best escort in Paris
Call Paris 579 31 53.

PARIS
KATIA. Tel. 766 41 94, 11 am - 11 pm

BEFORE CALLING ANYONE ELSE, CALL US II PARIS 539 51 67.

ESCORT INTERNATIONAL PARIS
Top Class, multilingual guides. For Paris most exclusive Escort Service. Call 574 08 98

ESCORTS & GUIDES

ESCORT SERVICE. 8, well educated and attractive guides. Amsterdam Tel 247731. Telex 17175.

SUZY IN AMSTERDAM. Open 7 days, 2 p.m. to 5 a.m. Hemonylaan 21, Amsterdam. Tel 715521

LONDON CONTACT for that someone really special 01-402 4000 OR 01-736 6571

WHEN IN LONDON call Chelsea Girl Escorts for the prettiest and friendliest girls in town 01-584 6513 2749

ATHENS ESCORT SERVICE: Fatima, Top Class Escorts. Tel 7503 862

MILANO VIP ESCORTS Tel 781320 781 . Ce ... 2 pm

IN FRANKFURT CALL HELGA Beautiful and ... Tel ...

ESCORT SERVICE FOR FRANKFURT Call ... 0611 ...

ZOE OF LONDON TOWN. ... 01 ...

SEE LONDON with Dumas. Tel 01-935 ...

LONDON WITH A LATIN TOUCH. Call Lina 01-402 7949

IN PARIS CHARMING SANDY ... Paris 504 35 63

MILANO ESCORT HOSTESSES. Fine & prestigious service. 203925 ...

MANDOLINE IN PARIS: Tel 774 75 65

GENEVA Call RIKA from 10 a.m. to 8 p.m. Tel (022) 25 81 53.

ZURICH: for your Escort. Call 550 54 83

MADRID, YOUR ATTRACTIVE escort Call 457 26 98

JADE IN GENEVA for nice time refined. Tel. 022 31 95 09.

GENEVA attractive & delightful escort Female or male. Call Lada 28 75 49.

IN LONDON CALL TANIA: attractive and friendly. 01 221-4345.

MICHELLE'S for the special escort. London 937 9910 or 730-8524.

LONDON TOP SOCIAL PARTNERS. Intelligent - Go places. Tel. 262 3108.

LONDON ESCORTS, simply the best Tel. U.K. 01-402 7748

EMMANUELLE your best friend London 730 1840.

"TEA & SYMPATHY in Paris" Call 500 31 08

PLACE YOUR CLASSIFIED AD OR ENTER YOUR SUBSCRIPTION

at our office nearest you

AUSTRIA: Mr. McKim White, Bankgasse 8, Rm 215, Vienna 1 (Tel. 63 84 06)

BELGIUM: Mr. Bill Fennelly, 32 Ave. de la Toison d'Or, Bte 12, 1060 Brussels. (Tel. 513 5740)

BRITISH ISLES: For subscriptions contact the Paris office. For advertising only contact Mrs Susan McBryde, I.H.T. 103 Kingsway, London, W.C.2 (Tel. 242 6593 Telex 262 009.)

GERMANY: For subscriptions contact the Paris office. For advertising contact Miss I. Oettinger, I.H.T., Grosse Eschenheimer Strasse, 43, Frankfurt/Main (Tel 28 36 78 Telex 416721, IHT D)

GREECE: Mr. J.C. Rennesson, Pindarou 26, Athens (Tel: 3618397/3602421 Telex: 214227 EXSE GR).

IRAN: A.R.M. Mahmoudi 12, Bostom Street, Koorosh Kabir Ave. Tehran 15, Iran. Tel 232908.

ITALY: Mr. Antonio Sambrotta, 55 Via della Mercede, 00187 Rome (Tel 679 34 37. Telex 610 161)

JAPAN: Mr. Tadashi Mori, Media Sales Japan Inc., Daichi Mori Building 1-12, 1-chome, Nishi-Shimbashi, Minato-ku, Tokyo Telex 25666 Tel 504 1925

LEBANON, SYRIA & JORDAN: Trans Arab Media Advertising Management (TAMAM) P.O. Box 688, Beirut, Hamra Tel 340044, Sursock. Tel. 335252.

MOROCCO: Mr. R. A. Stagel, 2 Rue Murdoch, Casablanca (Tel. 27 36 63 or 22 00 90)

NETHERLANDS: Mr. A. Grim, Hobbemastraat 26, Amsterdam 1007 Tel 020-76 86 66 76 86 67 Tlx 13133

PORTUGAL: Mrs. Rita Ambar, 32 Rua das Janelas Verdes, Lisbon. (Tel 672793 & 662544)

SOUTH AFRICA: Mr. Robin A. Hammond, International Media Representatives, PO Box 4,145, Johannesburg 2000 Tel 23 0717. Telex 8 4013

SOUTH EAST ASIA: C. Cheney & Associates Ltd. 3F, Ho Lee Commercial Building, 38-44 D'Aguilar Street, Central, Hong Kong. Telephone 5-230077 Telex 75355 Free HK.

SPAIN: Alfredo Umlauff Sommerlo, Pedro Texeira 8, Iberia Mart 1, Office 319, Madrid 20, Spain. Tel 455 33 06 Tlx. 23357 MART E. 23354 MART E.

SWITZERLAND: Mr. Marshall Walker and Guy Van Thuyne, "Les Vignes", 15 Chemin Doval, 1009 Pully/Lausanne. Tel.: (021) 29-58.94.

U.S.A.: Mr. John Quigley, International Herald Tribune, 444 Madison Ave., New York 10022 (Tel (212) 752 3890.)

FRANCE & OTHER COUNTRIES: 181 Ave Charles-de-Gaulle, 92521 Neuilly Cedex. Tel 747 12 65 Telex 612832.

★ Classified Ads ★ Subscriptions ★ Renewals

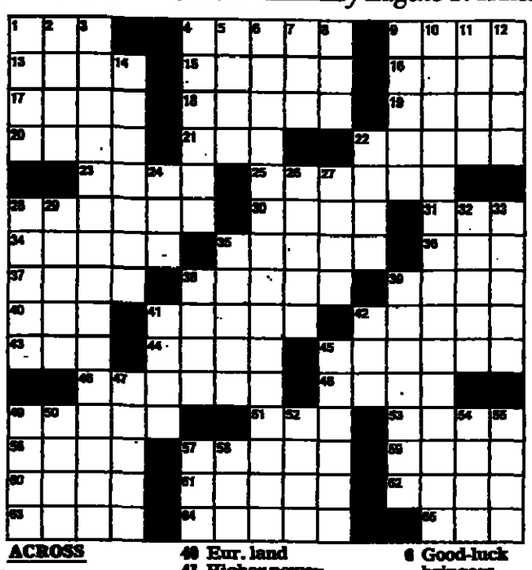
PROMPT AND EFFICIENT SERVICE IF YOU PLACE YOUR CLASSIFIED AD BY MAIL.

Send this coupon to the nearest IHT office together with text of your ad. You will be advised by return mail of exact cost of your ad in your local currency. For your guidance the basic rate is U.S. $6.65 per line per day + local taxes. There are 25 letters, signs or spaces in the first line and 36 in the following lines. Minimum space: 2 lines.

Name: ....
Address: ....
....
....

CROSSWORD

By Eugene T. Maleska



ACROSS

1 Item sometimes taken from the horse's mouth
4 Bakery delicacy
9 Goya's "Woman with ——"
13 Yearn
15 Superior to
16 In the flesh
17 Bracken, for one
18 Turned suddenly
19 Oscar winner in 1958
20 MacMurray
21 "He was —— man . . ."
22 Villains' vile looks
23 Magdeburg's river
25 Duds
28 The north wind, personified
30 English essayist
31 Do handwork
34 Sea or stew
35 Glaswegian's child
36 "—— my brother's keeper?"
37 Spanish notables
38 Big and strong
39 Field yield
40 Eur. land
41 Higher power in "Star Wars"
42 Not genuine
43 "Gunsmoke" character
44 Biblical brother
45 N.Y.C. section in an 1892 song
46 Entirely
48 Mr. Glendower
49 Lively frolic
51 Word with Bismarck or Hindenburg
53 Do farm work
56 Type size
57 Instrument
59 For that reason
60 Asian river
61 Stupor: Comb. form
62 Mild expletive
63 News service
64 "Hedda Gabler" playwright
65 "——on, Macduff"

DOWN

1 Duffer's golf stroke
2 Food-preserving device
3 Symbol of confusion and profusion
4 Thin coats of watercolors
5 Simian space traveler: 1959
6 Good-luck bringers
7 Time of day, poetically
8 Kind of salmon or herring
9 Outlander
10 Top of the brass
11 Make an unequivocal statement
12 Early TV hero
14 Infinite
22 Bank decision
24 Exclamation of disgust
26 The best
27 Like a morass
28 Tarried
29 New England college town
32 Chanson subject
33 Not fit to drive
35 Le Havre hat
38 Footloose fellow
39 Shrank in fear
41 Kismet
42 Crécy weapon: 1346
45 Stylishness
47 Approaches
49 Honeymoon spoiler
50 Arizona Indian
52 "—— in Love with Amy"
54 Taj Mahal city
55 —— tip (pay)
57 Tropical bird
58 Chatter

WEATHER

	C	F			C	F	
ALGARVE	19	66	Cloudy	MADRID	31	88	Cloudy
AMSTERDAM	17	63	Overcast	MIAMI	28	82	Cloudy
ANKARA	22	72	Overcast	MILAN	28	82	Fair
ATHENS	28	82	Fair	MONTREAL	15	59	Fair
BEIRUT	29	84	Fair	MOSCOW	23	73	Fair
BELGRADE	29	84	Fair	MUNICH	18	64	Fair
BERLIN	22	72	Fair	NEW YORK	18	64	Cloudy
BRUSSELS	17	63	Cloudy	NICE	23	73	Fair
BUCHAREST	27	81	Cloudy	OSLO	16	61	Cloudy
BUDAPEST	28	82	Fair	PARIS	19	66	Cloudy
CASABLANCA	21	70	Cloudy	PRAGUE	20	68	Showers
COPENHAGEN	18	64	Cloudy	ROME	26	79	Mist
COSTA DEL SOL	25	77	Overcast	SOFIA	22	72	Cloudy
DUBLIN	14	57	Showers	STOCKHOLM	22	72	Cloudy
EDINBURGH	15	59	Overcast	TEHRAN			N.A.
FLORENCE	30	86	Mist	TEL AVIV	29	84	Fair
FRANKFURT	20	68	Cloudy	TOKYO	28	82	Showers
GENEVA	21	70	Fair	TUNIS	33	91	Fair
HELSINKI	24	75	Fair	VIENNA	26	79	Fair
HOUSTON	31	88	Cloudy	WARSAW	29	84	Fair
ISTANBUL	26	79	Cloudy	WASHINGTON	19	66	Fair
LAS PALMAS	22	72	Overcast	ZURICH	19	66	Fair
LISBON	25	77	Fair				
LONDON	14	61	Showers	(Yesterday's readings U.S. and Canada at 1700 GMT; all others at 1200 GMT.)			
LOS ANGELES	25	77	Fair				

INTERNATIONAL FUNDS

ADVERTISEMENT

June 25, 1979

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (l)—irregularly.

BANK JULIUS BAER & Co Ltd:	
— (d) Boarbond	SF 719.75
— (d) Conbar	SF 663.00
— (d) Grabor	SF 598.00
— (d) Stockbar	SF 689.00
BANQUE VON ERNST & CIE.:	
— (d) CSF Fund	SF 16.13
— (d) Crossbow Fund	SF 3.73
— (d) ITF Fund N.V.	$ 9.25
BRITANNIA TRUST MNGT. (CI) Ltd.:	
—(w) Universal Dollar Trust	$ 5.99
—(w) High Interest Sterling	£0.92
CAPITAL INTERNATIONAL:	
— (w) Capital Int'l Fund	$ 18.37
— (w) Capital Italia S.A.	$ 10.82
— (w) Convertible Capital S.A.	$ 28.00
CREDIT SUISSE:	
— (d) Actions Suisses	SF 295.00
— (d) Canasec	SF 456.00
— (d) C.S. Fonds-Bonds	SF 61.25
— (d) C.S. Fonds-Int'l	SF 58.25
— (d) Energie-Valor	SF 80.50
— (d) Usec	SF 439.00
— (d) Europa-Valor	SF 107.25
DIT INVESTMENT FRANKFURT:	
— (d) Concentra	DM 19.10
— (d) Int'l Rentenfond	DM 65.30
EARNEX Fd, Box N 1065, Nassau, Bahamas:	
— (d) Earnex Fd	$ 5.77
FIDELITY PO Box 670, Hamilton, Bermuda:	
— (w) Fidelity Amer. Assets	$ 26.80
— (w) Fidelity Dir. Svcs. Tr.	$63.89
— (w) Fidelity Int'l Fund	$ 23.68
— (w) Fidelity Pacific Fund	$ 57.29
— (w) Fidelity World Fd	$ 14.84
FIDELITY POB 195, St Helier, Jersey C.I.:	
— (w) Fidelity Sterling A	£ 3.67
— (w) Fidelity Sterling B	£ 7.87
— (w) Fidelity Sterling D	£ 14.34
G.T. MANAGEMENT LTD:	
— (w) Berry Pac. Fd. Ltd	$ 45.55
— (w) G.T. Asia Fund	HK$ 9.92
— (d) G.T. Bond Fund	$ 13.49
— (w) G.T. Dollar Fund	$ 7.54
JARDINE FLEMING:	
— (r) Jardine Japan Fund	$72.76
— (r) Jardine S.East Asia	$ 17.02
LLOYDS BANK INT., POB 438 GENEVA 11	
—+(w) Lloyds Int'l Growth	SF 358.50
—+(w) Lloyds Int'l Income	SF 304.00
ROTSCHILD ASSET MGMT (Bermuda):	
— (w) Reserve Assets Fd Ltd	$9.95
SOFID GROUPE GENEVA	
— (r) Parten Sw. R Est	SF 1,330.00
— (r) Securswiss	SF 1,804.00
SWISS BANK CORP:	
— (d) America-Valor	SF 313.50
— (d) Intervalor	SF 49.00
— (r) Japan Portfolio	SF 384.75
— (d) Swissvalor New Ser	SF 540.50
— (d) Univ. Bond Select	SF 66.35
— (d) Universal Fund	SF 70.73
UNION BANK OF SWITZERLAND:	
— (d) Amca U.S. Sh	SF 70.75
— (d) Bond Invest	SF 58.50
— (d) Convert-Invest	SF 61.50
— (d) Eurit Europe Sh	SF 123.50
— (d) Fonsa Swiss Sh	SF 192.00
— (d) Globinvest	SF 53.00
— (d) Pacific Invest	SF 65.75
— (d) Romefac-Invest	SF 276.00
— (d) Saff South Afr Sh	SF 184.00
— (d) Sima Swiss R Est	SF 202.50
UNION INVESTMENT, Frankfurt	
— (d) Atlanticfonds	DM 11.75
— (d) Unirenta	DM 39.72
— (d) Unifonds	DM 16.80
— (d) Unispecial I	DM 39.38
— (d) Eurasiafonds	DM 25.12

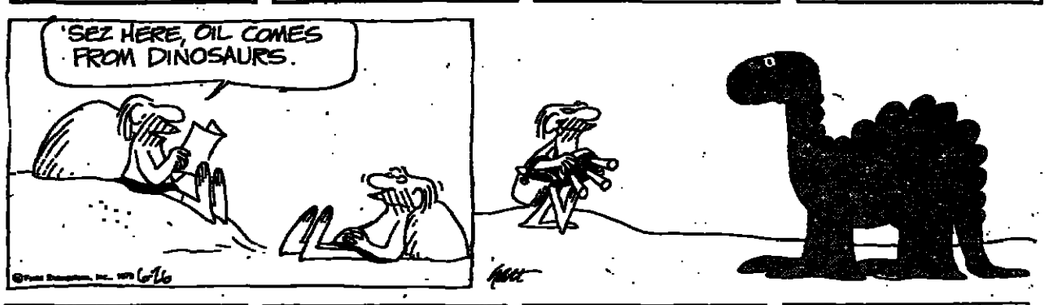
Other Funds

(w) Alexander Fund	$7.77
(r) Arab Finance I.F.	$ 1,833.17
(w) Trustcor Int. Fd (AEIF)	$ 7.38
(w) Austral. Select Fd	$ 1.48
(w) Bondselex - Issue Pr.	SF 123.05
(w) CAMIT	$ 10.18
(w) Capital Gains Inv.	$ 13.61
(d) Capital Rentinvest	LF 1,409.00
(d) Caribbea Open-End Fund	$ 216.84
(d) Citadel Fund	$ 2.59
(w) Cleveland Offshore Fd	$ 940.29
(w) Convert. Fd Int. A Certs.	$ 7.02
(w) Convert Fd Int. B Certs	$14.12
(d) Convertible Japan	$ 8.88
(w) D.G.C.	$ 42.52*
(d) Dollar Fund (ex-Divid.)	$ 0.16
(d) Dreyfus Fund Int'l	$ 17.34
(w) Dreyfus Intercontinent	$18.64
(d) Eurasia Obligations	LF 1,348.00
(w) First Eagle Fund	$ 4,492.60
(w) First Intern'l Fund	$ 289.75
(w) Fonselex Issue Pr	SF 1,437.00
(w) Formula Selection Fd	SF 36.99
(d) Fonditalia	$ 12.90
(d) Frankl.-Trust Interzins	DM 48.07
(d) Fund of N.Y. (ex-divid.)	$ 8.30
(d) Global Int'l Fund	DM 6.45
(w) Haussmann Hldgs. NV	$ 290.31
(l) H.O.L.T. Hebel	$ 29.41
(d) Indosuez Multibonds A	$110.51
(d) Indosuez Multibonds B	$ 113.12
(d) Interfund S.A.	$ 10.18
(w) Intermarket Fund	$ 161.88
(w) Int'l Inc Fund (Jersey)	$ 23.72
(r) Int'l Securities Fund	$ 6.71
(d) Investo DWS	DM 25.00
(r) Invest Atlantiques	$ 50.70
(d) Italamerica S.A. Fund	$ 10.10
(r) Italfortune Int'l Fd S.A.	$8.71
(w) Japan Selection Fund	$98.99
(w) Japan Pacific Fund	$ 41.13
(d) KB Income Fund	LF 1,822.98
(d) Kleinwort Benson Int. F	$ 12.39
(w) Kleinwort Bens. Jap. F	$ 31.66
(l) Leverage Cap. Hold	$ 49.73
(w) Luxfund	$ 26.94
(d) Mediolanum Sel. Fund	$11.36
(d) Neuwirth Int'l Fund	$ 0.64
(d) Neuwirth Inv. Fund	$ 1.71
(w) Nippon Fund	$ 14.80
(w) Nor. Amer. Inv. Fund	$ 5.36
(w) Nor. Amer. Bank Fd	$ 5.30
(w) N.A.M.F.	$ 68.07
(d) Putnam Intern'l Fund	$ 29.63
(d) Renta Fund	$ 58.57
(d) Rentinvest	LF 844.80
(d) Safe Fund	$ 4.13
(d) Safe Trust Fund	$ 9.47
(w) Samurai Portfolio	SF 61.58
(w) Saxo (N.A.V.)	$ 14.75
(w) SAM Special Fund	DM 91.90
(w) Soros Fund	$ 644.38
(w) Talent Global Fund	$ 11.73
(w) Tokyo Pac. Hold (Sea)	$ 47.29
(w) Tokyo Pac. Hold N.V.	$ 64.91
(w) Transpacific Fund	$ 31.89
(d) UNICO Fund	DM 51.11
(r) Unilife Assurance O'seas	$0.94
(w) United Cap Inv. Fund	$ 3.31
(m) Utd Int'l Bond Fd	$ 104.57
(d) U.S. Trust Invest Fd	$ 11.21
(w) Western Growth Fund	$ 7.54
(d) World Equity Grth. Fd	$ 492.40
(m) Worldwide Fund Ltd	$ 12.48
(w) Worldwide Securities	$ 73.93
(w) Worldwide Special	$ 1,572.905/S

DM — Deutsche Mark; * — Ex-Dividend; ' — New; N.A. — Not Available; SF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; • — •; Redemption price-Ex-Coupon.

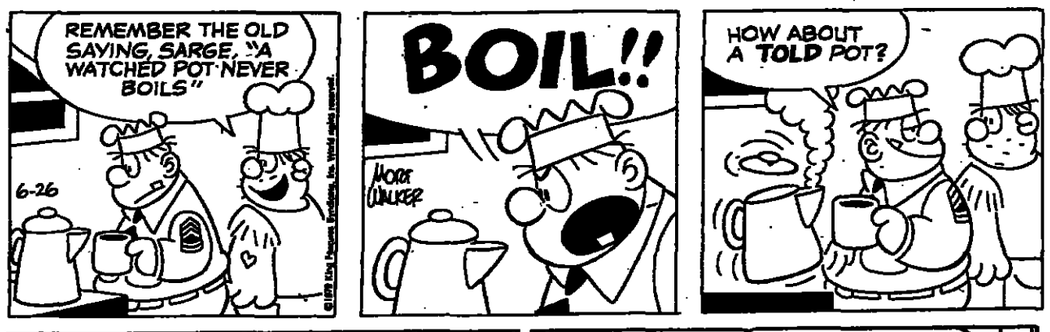
PEANUTS

B.C.



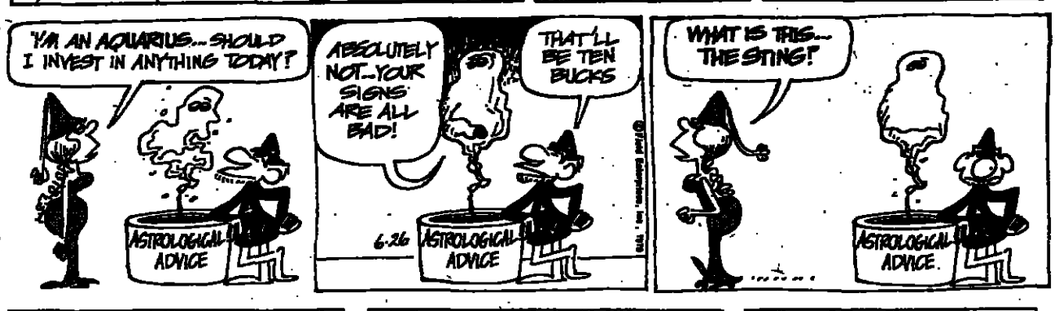
BLONDIE

BEETLE BAILEY



ANDY CAPP

WIZARD of ID



REX MORGAN

DOONESBURY

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

CATEX

NISHY

METHEL

NIDIOE

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here: (Answers tomorrow)

Yesterday's Jumbles: PLUME WEDGE EMPLOY FUMBLE
Answer: What the price of meat appeared to be—BEEFED UP

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

DENNIS THE MENACE

"He's right, Dewey, we can pan for gold in some other stream."

BOOKS

TESTIMONY AND DEMEANOR

By John Casey. Knopf. 207 pp. $8.95.

Reviewed by John Leonard

JOHN CASEY knocked many of us off our feet two years ago with his fine first novel, "An American Romance." One of us babbled: "Mr. Casey in his lavish way makes me feel better about the future of the novel." I still feel that way. But Casey chooses this time not to be lavish. "Testimony and Demeanor" consists of three short stories and a novella. They are written with the same intelligence, verve, suppleness and lyric precision that characterized "An American Romance." What is missing, except from the novella, is a sense of space to move around in, a kind of 19th-century roominess. This is mostly indoors fiction, like Henry James.

Indoors in "A More Complete Cross-Section" is an Army barracks. A young man just graduated from the better sort of Eastern school is doing his obligatory six months of basic training. He is, for no better reason than the fact that he went to Harvard and was a college wrestler, put in charge of the barracks, a position of privilege.

It occurs to him—that no matter what happened while I was in the Army, I would not really be changed — not the way I was by school or college. I was no longer being formed. All I could have from now on were sensations, which would be absorbed and digested by the way I already was." Such arrogance will, of course, be punished. He thinks he is fair and respected; he is actually resented and, to a degree, held in contempt. They will gang up on him — "they tore away the pleasant distance at which I lived" — and he will have to "scuttle away."

Indoors in "Mandarins in a Farther Field" is the Department of Health, Education and Welfare, plus various Washington restaurants. Another young man — "bright but not too bright" — is rather bored with his job, although he believes he is doing good. Once upon a time, in the late 1950s, he served as a rather casual agent for U.S. intelligence services at a youth festival in Helsinki. He was to report on Russian students "who seemed especially friendly." He became friends with a Russian student who was in Helsinki to report on American students who seemed especially friendly.

Now this Russian is in Washington as a cultural attache with the Soviet Embassy. They meet, they *talk and they even go outside a bit* to do some hunting. Various government agencies want our young man to find out whether their young man is interested in, perhaps, well, whatever. Their young man goes off instead to Paris, leaving ours to brood about the "fractions" of life he has settled for and the meaninglessness of his own modest ambitions.

Indoors in the title story, "Testimony and Demeanor," is a New York law firm. A third young man — who knows how "to overachieve with a B mind" by working 15 hours a day — is befriended by a talkative and whimsical senior partner who is fond of saying things like "I've often thought that only Proust and our tax structure can stand up to a good Persian carpet." The senior partner introduces the young man to a circle of older people, including a 49-year-old woman of considerable charm and cultivation, with whom the young man will have an affair.

"Testimony and Demeanor" is a far stronger story than the other two, perhaps because it includ woman, and Casey writes astoni ingly well about women. (Ann, 49-year-old, describes tender "in *terms of texture: small w* asparagus.") But it is strong, because it permits the other cha ters to be as complicated as the rating "I." Long ago, the se partner had also had an affair Ann: he is playing a deep game. At the end of it, the yo man thinks: "A year ago I coul have been bothered. I couldn't h refined anything out of the un ness, and I probably wouldn't understood any of what has o or gone or stayed." He understa less than he thinks he does, bu has begun.

And now for the novella. "C naissance des Arts." It is won ful. A lesser writer would have flated its 98 pages into somet that looks like a novel but woul more of blimp. "Connaissance Arts" is a series of arrows. We back in the roominess of li where so much of "An Amer Romance" took place. Yet ano young man, again from the teaches drama and compositio the university. One of his first female students develops a c on him. He is fascinated:

"I thought it wouldn't be har adjust to her simplicity. Simpli was generally a difficulty for n never had any trouble sympa ing with Lear's irritation with delia in Act I. There are of cou great many complications revol around this point of simplicity, the only one I applied then is simplicity that is stubbornly bl is quite different from simpli that is promising, or at least exp ant — cheerfully willing to bec part of approaching elab tion . . ."

The student will in a numbe ways grow up faster than the te er. In the meantime, Casey's ey color, texture, earth and sky superb working order. His hears every nuance. His wit sti Academic politics, the nature friendship, social insecurity, adc cent sexuality, literary criticism art itself are explored with a sionate sophistication. "Conn sance des Arts" belongs on same shelf with "Tonio Kroger."

John Leonard is on the staff of New York Times.

Solution to Previous Puzzle

B	E	A	N	E	R			L	C	D		I	F	S
I	N	D	O	R	E			G	A	I	N	F	L	Y
S	T	A	N	R	E			U	N	R	E	A	S	O
K	I	E	G	O	O	F	H	E	A	R	T	S		
E	G	G	O		S	U	E		T	E	A	R	O	F
R	E	E	L	S		A	N	A		D	L	I	I	I
		I	I	I		O	R	E			I	D	E	
	J	A	C	K	O	F	C	L	U	B	S			
M	O	E		E	S	S		T	E	L				
O	C	A	L	A		S	F	A		S	O	L	O	S
C	A	N	I	N	E		A	R	T		W	I	L	E
			F	I	V	E	D	I	A	M	O	N	D	S
N	O	W	E	W	A	D	E		C	A	V	E	A	T
I	N	T	R	U	D	E	S		I	C	E	A	G	E
P	E	G		S	E	E	N		T	E	R	R	E	T

BRIDGE

By Alan Trus

Excellent play by South earned a big profit on the diagramed deal. He was doubled in four spades after the auction shown, in which West's two-spade intervention was a "Michaels cue-bid," promising length in hearts and one of the minor suits.

South won the opening heart lead and led a trump. West won with the king and played the ace and another club, hoping his partner could ruff. But it was South who ruffed, removing East's king. South was fairly sure that the trumps were breaking badly, had reason to fear that diam would also split awkwardly.

He found the right plan by l ing the diamond king and follo with a low diamond. This reve the diamond position, and winning with dummy's ace he the marked finesse of the ten cashed his remaining heart wi and ruffed a diamond in the my leaving this position:

NORTH
♠Q98
♡754
♢A63
♣QJ62

WEST
♠K
♡QJ832
♢7
♣A109743

EAST
♠A1064
♡1096
♢J942
♣K5

SOUTH(D)
♠J7532
♡AK
♢KQ1085
♣8

Both sides were vulnerable. The bidding:

South	West	North	East
1♠	2♠	3♠	3N.T.
4♠	Pass	Pass	Dbl.
Pass	Pass	Pass	

West led the heart three.

North
♠Q
♡7
♢—
♣Q6

WEST
♠—
♡QJ
♢—
♣109

EAST
♠A106
♡10
♢—
♣—

SOUTH
♠J75
♡—
♢Q
♣—

The club queen was led f dummy, and East had no wa score more than one trick. So or later, his trump ten was co to be trapped by South's jack.

The profit for South was alm equal to the margin of victory.

After 8 Losses

Phillies Break ;xpos' Jinx, 5-2

·TREAL, June 25 (AP) — ·Christenson hit a pair of ; and his ninth career home support his solid pitching ıance here yesterday as the ·lphia Phillies at long last de- he Montreal Expos, 5-2.

itenson (2-5) gave way to :Graw after six innings, hav- ·ded two runs on eight hits. ped the Phillies snap their of eight losses to the Expos ison, including the first two of the weekend series.

Reds 8, Giants 7

ncinnati, Ken Griffey's sac- y in the eighth inning drove vinning run, leading Cincin- an 8-7 victory over San ·co. Cincinnati tied the :-7, with a four-run seventh

Mets 6, Cardinals 2

L Louis, left-hander Andy gained his first National victory with relief help)ale Murray as New York L Louis, 6-2. Hassler, ac- by New York from Boston onth, gave up five hits, four and struck out two in 6 ings.

Astros 4, Padres 1

Houston, Joaquin Andujar ·d seven hits and Denny ; and Alan Ashby provided s as Houston defeated San 4-1.

Cubs 5, Pirates 0

ittsburgh, Bill Buckner and Aartin each hit home runs to he five-hit pitching of Rich ıel as Chicago beat Pitts- 5-0.

Braves 4, Dodgers 2

ıtlanta, the Braves got seven ·t singles, including run-scor- ing hits by Rowland Office, Joe Nolan and Pepe Frias, in a four-run fourth inning to defeat Los Angeles, 4-2.

Yankees 8, Indians 2

In the American League, in New York, Lou Piniella drove in two runs, stole a base to set up another run and registered his fourth assist from the outfield in five games to help New York beat Cleveland, 8-2, for a sweep of the three-game series.

Twins 4, White Sox 3

Twins 7, White Sox 1

In Chicago, Roy Smalley hit three doubles and Jerry Koosman ended a personal six-game losing streak to carry Minnesota to a 7-1 victory over Chicago and a sweep of their doubleheader. It was the fourth straight victory for Minnesota, which captured the opener, 4-3, on Dave Edwards' tie-breaking single in the seventh and on strong relief pitching by Mike Bacsik.

Red Sox 8, Blue Jays 4

In Boston, Carl Yastrzemski and Fred Lynn hit home runs and Mike Torrez pitched a five-hitter as Boston beat Toronto, 8-4.

Brewers 7, Mariners 4

In Seattle, Paul Molitor's 12th-inning single drove home Charlie Moore with the deciding run as Milwaukee beat Seattle, 7-4.

Royals 5, Angels 2

In Anaheim, Calif., Dennis Leonard, continuing his comeback from an elbow injury, allowed only three hits and Fred Patek and George Brett each drove in a pair of runs to lead Kansas City to a 5-2 victory over California and a sweep of the three-game series.

The victory left the Royals, the defending Western Division champions, two games behind the Angels, who have lost six of their last eight games.

Rangers 5, A's 1

Rangers 7, A's 2

In Oakland, John Henry Johnson and Doc Medich pitched brilliantly in starting assignments and lifted Texas to a 5-1, 7-2 doubleheader sweep of Oakland. Medich (1-2), making his first start of the season after nine relief appearances, pitched a six-hitter for seven innings of the nightcap before being replaced by Sparky Lyle and Jim Kern in the eighth. Johnson (4-8) pitched strong ball for seven innings in the opener, winning his second game since he joined Texas two weeks ago in a trade with Oakland.

Tigers 6, Orioles 4

In Baltimore, Rusty Staub hit a run-scoring triple with one out in the ninth inning, leading Detroit to a 6-4 victory and ending Baltimore's nine-game winning streak.

inals' Catcher Hurt

.OUIS, June 25 (AP) — Ted ıns, the St. Louis Cardinals' tcher, broke a bone in his left vhen he was hit by a foul tip ght and will be lost to the or about six weeks, the Car- said today. Simmons is lead- e Cardinals with 18 home ıd 52 runs batted in.

Gerrie Coetzee walks away as Leon Spinks lies on the ropes in the first round of their heavyweight fight. United Press International

Coetzee Quickly Wins a Shot at the Title

By Michael Katz

MONTE CARLO, June 25 (NYT) — An overhand right with a hand that had undergone two operations sent Leon Spinks spinning toward a stunning first-round knockout loss here last night and put Gerrie Coetzee, an undefeated South African, into a bout this fall for one of the world heavyweight championships.

Coetzee, a heavy underdog, knocked the former World Boxing Association champion down three times before the referee, Isidoro Rodriguez of Venezuela, stopped the scheduled 12-round bout after 2 minutes 3 seconds.

The 24-year-old South African had said that he noticed a weakness in Spinks in the American's two fights last year with Muhammad Ali. What he discovered, he said after the fight, "was to lead with the right."

The right landed on the side of Spinks' jaw, and the 1976 Olympic light-heavyweight champion crumpled, glassy-eyed. He bounced back up, shook his head a couple of times and then was sent sprawling into the ropes by another right. Again he got up, again he went down. The fight was over.

Coetzee, a 6-foot-3-inch former dental technician who weighed in at 221¾ pounds, will now meet the undefeated John Tate for the WBA title that Ali will officially vacate next month.

Coetzee, who had his carpals fused to the metacarpals in his right hand a year ago, weathered an early Spinks barrage. To the bewilderment of some of Spinks' cornermen, the former champion quickly charged into Coetzee instead of feeling out the unknown opponent for a round or two as planned.

But one American in the crowd of less than 1,500 in a temporary arena constructed on a parking lot within view of the Royal Palace said he had heard, "Come on, Leon, let's get out of here early," shouted by someone in the corner when the bell sounded.

Coetzee expected that Spinks "would come out like a bull." After taking a couple of left hooks to the head, he discovered something else about the 198½-pound Spinks.

"When he landed his punches," said Coetzee, "they didn't hurt me. I saw a couple of his fights when he was knocking opponents down. I did not know how hard he punched."

Spinks, who laughed at Coetzee when the South African landed a right-hander early in the round, fought back his tears as he left the ring and then sat in his dressing room, a wooden shack with windows, for about 45 minutes. At first he was alone with his wife, Nova, but then his mother also entered.

"You were off guard," his mother could be heard yelling at him, "You shouldn't fight off guard."

"Don't holler at me, momma," Spinks replied. "I just lost the fight, that's all."

Spinks, who has now lost two fights against seven victories and a draw as a professional, refused to meet the press. But when he finally left the shack, more than an hour after the fight, he told friends, "I'll be back, I'll be back."

Bob Arum, the promoter, said the Tate-Coetzee title fight would be held in South Africa "if certain conditions are met." Among those conditions, he said, would be a pronouncement by the South Africa Boxing Board of Control to make mandatory integrated seating at all boxing matches.

"It would be their first equal-opportunity legislation," said Arum.

Coetzee has now won 22 fights since turning professional in 1974. His only victory of note before yesterday was against Kallie Knoetze, who was stopped in the eighth round by Tate in the other semifinal bout leading to a shot at the title. Knoetze had had his U.S. visa revoked by the State Department. Arum said there would be no trouble in having Coetzee return to the United States, where the South African has been three times to watch fights involving Ali, his boxing idol.

Spinks was taunted by many South African spectators who dominated the small crowd. A few knocked at the window of his dressing-room shack and called him "kaffir," Afrikaans for "nigger." Mahmoud Fadel, a Spinks sparring partner who was knocked out in the second round of a preliminary fight against Lucien Rodriguez of France, tried to chase the taunters and then angrily attacked them.

Coetzee is only one victory away from at least half a title. Larry Holmes, the World Boxing Council champion, has said he would not fight in South Africa, but a Holmes-Coetzee bout could easily be sold in the United States — provided Coetzee gets past Tate.

Leonard Triumphs

LAS VEGAS, June 25 (UPI) — Unbeaten Sugar Ray Leonard continued his string of victories here yesterday with a technical knockout over Tony Chiavarini, who failed to answer the bell for the fifth round.

Although it appeared the referee stopped the bout after examining an inch-long gash under Chiavarini's right eye, the boxer said later his corner tossed in the towel.

Leonard, 23, a 151-pound welterweight, is now 23-0.

NCAA Probation

MEMPHIS, Tenn., June 25 (UPI) — The NCAA has placed Memphis State University's football and basketball programs on two-year probation because of recruiting irregularities, with the second year of probation suspended.

Wimbledon Begins

Borg Gets By, Ashe Is Upset

WIMBLEDON, England, June 25 (UPI) — Top-seeded Bjorn Borg survived a shaky start here today to defeat Tom Gorman, 3-6, 6-4, 7-5, 6-1, and begin his quest for a fourth consecutive title on the opening day of the Wimbledon tennis championships.

Second-seeded John McEnroe had an easier first-round passage against Terry Moor. McEnroe, who lost his opening match here last year, made no mistake this time with a 7-5, 6-1, 6-4 victory.

But Arthur Ashe, the 1975 champion, became the first seed to fall, beaten 6-4, 7-6, 6-3 by Chris Kachel, a little-known Australian.

And in another upset late in the day, the lightly regarded Pat Dupre defeated Vitas Gerulaitis, 7-6, 6-3, 3-6, 6-3.

The first matches of the two-week tournament were interrupted more than an hour by showers, which left the grass courts slick and slippery despite their rain covers.

Despite the showery weather and unprecedented security precautions more than 27,000 spectators crammed into the arena to watch the opening day's play.

When the rain began McEnroe asked the umpire why the match wasn't being stopped and the umpire replied that it was up to the referee to stop play. McEnroe returned to serve, muttering "We are all going to sink."

Then he put his shirt over his head to serve, to the delight of the crowd, which had shown no animosity towards him despite his well-publicized tantrums over the last two weeks in warm-up tournaments.

The match was eventually stopped with McEnroe leading, 4-2 and 40-15. When they came back McEnroe won his serve but then dropped three successive games before squeezing out a 7-5 victory.

After that, Moor was outclassed as McEnroe took the heart out of him by winning the second set, 6-1, in just 26 minutes.

Ashe, the seventh seed and at 35 the elder statesman among the players, fell to Kachel who is ranked only 149th in the world.

The Australian won on his service return time and again, leaving the veteran flat-footed. It was a scrappy, error-filled match in which Ashe only rarely showed any hint of past greatness. He had no excuses for his defeat.

"He just played better than I did today, that's all I can say," said the defeated No. 7 seed. "When you're young and have a bad day they call it inexperience. In your late twenties they call it the law of averages, and when you're older they call it old age.

"It's just bad days," said Ashe.

Ashe wasn't the only former champion to be beaten on the opening day as Jan Kodes, the 1973 champion, was ousted by Hank Pfister, 6-3, 3-6, 7-6, 7-6.

UPI

John McEnroe covers up against the rain at Wimbledon.

First Round
Men's Singles

Bjorn Borg, Sweden, def. Tom Gorman, U.S., 3-6, 6-4, 7-5, 6-1; John McEnroe, U.S., def. Terry Moor, U.S., 7-5, 6-1, 6-4; Chris Kachel, Australia, def. Arthur Ashe, U.S., 6-4, 7-6, 6-3; Brian Gottfried, U.S., def. Andrew Jarrett, Britain, 6-2, 7-6, 6-1; Yannick Noah, France, def. Ramesh Krishnan, India, 7-6, 6-3, 7-5.

Tom Okker, Netherlands, def. Ricardo Guedes, Brazil, 6-1, 7-5, 6-1; David Schneider, South Africa, def. Bob Carmichael, Australia, 6-4, 7-6, 6-1; Marty Riessen, U.S., def. Ulf Eriksson, Sweden, 6-3, 6-3, 7-5; Andreas Maurer, West Germany, def. Anand Amritraj, India, 6-3, 7-6, 7-6.

Buster Mottram, Britain, def. Richard Lewis, Britain, 6-4, 6-3, 7-5; Jose Luis Clerc, Argentina, def. Bob Giltinan, Australia, 6-4, 3-6, 6-3, 3-6, 6-3; Hank Pfister, U.S., def. Jan Kodes, Czechoslovakia, 6-3, 3-6, 7-6, 7-6; Bruce Manson, U.S., def. Wojtek Fibak, Poland, 4-6, 6-7, 6-4, 6-2, 9-7. Tom Gullikson, U.S., def. Pavel Slozil, Czechoslovakia, 4-6, 6-2, 6-1, 3-6, 6-1; Brad Drewett, Australia, def. John Marks, Australia, 7-5, 2-6, 7-6, 6-2; Mark Cox, Britain def. Karl Meiler, West Germany, 7-5, 6-3, 6-3.

Brian Teacher, United States, def. Colin Dibley, Australia, 6-4, 3-6, 6-3, 7-5; Pat Dupre, United States, def. Vitas Gerulaitis, United States, 7-6, 6-3, 3-6, 6-3.

Trevino Makes Up 3 Shots To Take Canadian Open

OAKVILLE, Ontario, June 25 (UPI) — Lee Trevino profited from a flurry of mistakes by Tom Watson here yesterday to win his third Canadian Open golf title with a 72-hole score of 281, three strokes up.

Trevino shot a final par-71 over the 7,059-yard course. "I would like to have scored lower but my score was good enough to win," said Trevino, who won the Canadian Open in 1971 and again in 1977. "This has always been a tough course."

Watson, who started the day leading Trevino by 3 strokes, finished with a 7-over-par 78 — including 40 on the back nine — and fell back to third at 285.

It was small consolation to Watson, who was seeking his fifth title of the season, that he broke his own single-season money-winning record. He won $23,800, pushing his earnings for the year to $377,674. He set the previous record last year with $362,429.

Ben Crenshaw, never really in title contention, birdied two of the last three holes for a 71 and claimed second at 284.

Bob Gilder was fourth at 70-286. Tied at 287 were Bruce Lietzke, Howard Twitty and David Graham. Twitty's 69 matched the best score of the day. Lietzke had a 70, Graham 71.

Hale Irwin, who won the U.S. Open last week, shot 75-291. Jack Nicklaus, who designed the tough course that will become a permanent site for the Canadian Open, continued to encounter frustration. He shot a 77, including a ball in the water on the 18th hole, and finished well back in the pack at 293.

Lopez Comes Through

HERSHEY, Pa., June 25 (UPI) — Nancy Lopez played steady golf as her challengers faltered yesterday, shooting an even-par 72 to win the LPGA Lady Keystone Open by two shots over Kathy Whitworth and Sally Little.

Lopez finished with a 54-hole score of 4-under-par 212 over the 6,398-yard Hershey Country Club West course to take her sixth tournament in 11 starts this year.

Lakers Draft Johnson, Bulls Greenwood

NEW YORK, June 25 (UPI) — The Los Angeles Lakers went through the formality today of naming Earvin Johnson of Michigan State as the No. 1 selection in the National Basketball Association draft.

Johnson, a 6-foot-8-inch guard whose fancy passing led Michigan State to the NCAA championship last season, had previously agreed to a lucrative pact with the Lakers after foregoing his final two years of college under the NBA's hardship rule.

In the next choices of the draft, the Chicago Bulls selected forward David Greenwood of UCLA and the New York Knicks selected seven-foot center Bill Cartwright of San Francisco.

The Detroit Pistons, who exchanged first-round choices with Milwaukee last night, took Greg Kelser, Michigan State's power forward, and the Bucks chose guard Sidney Moncrief of Arkansas.

Two Choices

The world champion Seattle SuperSonics had the next two choices because of trades and selected 6-9 center-forward James Bailey of Rutgers and guard Vinnie Johnson of Baylor.

The New Jersey Nets selected 6-5 forward Calvin Natt of Northeast Louisiana State and the Knicks, who had three first-round picks, selected Larry Demic, a 6-9 forward from Arizona. Demic's selection brough a chorus of boos from the standing-room-only crowd of fans, who were invited for the first time to attend the draft.

The Pistons used their second choice of the first round to take UCLA guard Roy Hamilton and the Nets made their second choice of the first round forward Cliff Robinson of Southern California. Robinson, an underclassmen, qualified for the draft as a hardship case.

Portland, needing help at guard, went for Dayton's Jim Paxson and Indiana took perhaps the best defensive player in the country in forward-guard Dudley Bradley of North Carolina.

Shooter Needed

The Lakers, looking for a long-range shooter, hoped to fill that position by taking UCLA's outside specialist, Brad Holland, as their second choice of the first round and the Pistons again went for some local talent by taking Michigan's center, Phil Hubbard. He was a junior eligible, having sat out a year with a knee injury.

Philadelphia took Duke's All-America guard, Jim Spanarkel, and the Houston Rockets selected Lee Johnson, a 6-11 center from East Texas State.

Kansas City took forward Reggie King of Alabama and San Antonio went for 6-7 forward Wiley Peck of Mississippi State. Utah chose Larry Knight, a 6-8 forward of Loyola (Ill.) and the Knicks made their final choice of the first round with Rhode Island's 6-7 forward, Sly Williams, also a hardship eligible.

Phoenix then ended the first round by drafting junior eligible Kyle Macy of Kentucky.

Second Round

1. Utah, Tico Brown, Georgia Tech. 2. Phoenix, from Boston, Johnny High, Nevada-Reno. 3. Los Angeles, from Denver, from Detroit, Oliver Mack, East Carolina. 4. Cleveland, Bruce Flowers, Notre Dame. 5. New York, Reggie Carter, St.John's (N.Y.). 6. Golden State, from Chicago, Danny Salisbury, Pan American. 7. Detroit, from New Jersey, Tony Price, Penn. 8. Denver, from San Diego, from Golden State, Gary Garland, DePaul. 9. Milwaukee, Edgar Jones, Nevada-Reno. 10. Indiana, Tony Zeno, Arizona State. 11. Chicago, from Denver, from San Diego, Lawrence Butler, Idaho State. 12. New York, from Portland, Kim Goetz, San Diego State. 13. Atlanta, James Bradley, Memphis State. 14. Philadelphia, from New Jersey, from Denver, Clint Richardson, Seattle. 15. Philadelphia, Bernard Toone, Marquette. 16. Atlanta, from Houston, Larry Wilson, Nichols State. 17. Los Angeles, Victor King, Louisiana Tech. 18. Portland, from Seattle, from San Antonio, Andrew Fields, Cheyney State. 19. Los Angeles, from Denver, from Kansas City, Mark Young, Fairfield. 20. Houston, from Seattle, from Phoenix, Paul Mokeski, Kansas. 21. Seattle, John Moore, Texas. 22. Washington, Joe DeSantis, Fairfield.

Third Round

1. Utah, Arvid Kramer, Augustana S.D. 2. Washington, from Boston, Andrew Parker, Iowa State. 3. Chicago, from Cleveland, Calvin Garrett, Oral Roberts. 4. Detroit, Terry Duerod, Detroit U. 5. Chicago, Cedrick Hordges, South Carolina. 6. New York, Geoff Huston, Texas Tech. 7. New Jersey, John Gerdy, Davidson. 8. Milwaukee, Larry Gibson, Maryland. 9. Boston, from Indiana, Wayne Kreklow, Drake. 10. Golden State, Lynbert Johnson, Wichita State. 11. San Diego, Tom Channel, Boston U. 12. Portland, Mickey Fox, St. Mary's (Canada). 13. Atlanta, Don Marsh, Franklin & Marshall. 14. Philadelphia, Earl Cureton, Detroit. 15. Houston, Ricardo Brown, Pepperdine. 16. Los Angeles, Walter Daniels, Georgia. 17. Boston, from Denver, Ernesto Malcom, Briarcliff. 18. Kansas City, Terry Crosby, Tennessee. 19. San Antonio, Sylvester Norris, Jackson State. 20. Phoenix, Al Green, LSU. 21. Cleveland, from Seattle, Bill Laimbeer, Notre Dame. 22. Washington, Charles Floyd, High Point.

Major League Standings

NATIONAL LEAGUE

East

	W	L	Pct.	GB
	39	25	.609	—
	34	29	.540	4½
·gh	34	30	.531	5
·shio	36	33	.522	5½
	33	31	.516	6
k	26	37	.413	12½

West

	W	L	Pct.	GB
	44	29	.603	—
ıti	37	33	.529	5½
ıcisco	35	36	.493	8
·les	32	41	.438	12
·o	32	42	.432	12½
	27	43	.386	15½

Sunday's Results

·phia 5, Montreal 2
·5, Pittsburgh 0
rk 6, St. Louis 2
ati 8, San Francisco 7
: 4, San Diego 1
4, Los Angeles 2

Monday's Games

·lelphia (Carlton 8-7) at Chicago (Reus-
·urgh (Candelaria 5-6 and Rooker 2-1) at
rk (Swan 7-5 and Falcone 0-5), 2
·eal (Sosa 4-4 and Schatzeder 2-1) at St.
·chultz 4-2 and Vuckovich 6-4), 2
ıpati (Seaver 4-5 and LaCoss 8-1) at
ı (Niemon 2-0 and Richard 6-6), 2
·Diego (Perry 7-5) at Los Angeles
ts 7-5)
ta (Solomon 3-3) at San Francisco (Mon-
·1-3)

AMERICAN LEAGUE

East

	W	L	Pct.	GB
·ore	47	23	.671	—
	44	25	.638	2½
·kee	41	31	.569	7
·rk	39	33	.542	9
	32	35	.478	13½
·nd	32	37	.464	14½
)	23	51	.311	26

West

	W	L	Pct.	GB
·nia	42	32	.568	—
·City	39	33	.542	2
	39	33	.542	2
·ota	36	32	.529	3
·o	32	39	.451	8½
	31	43	.419	11
·d	22	52	.297	20

Sunday's Results

·ota 4, Chicago 3, 1st
·ota 7, Chicago 1, 2d
6, Baltimore 4
·rk 8, Cleveland 2
8, Toronto 4
·Oakland 1, 1st
·Oakland 2, 2d
City 5, California 2
·kee 7, Seattle 4, 12 innings

Monday's Games

·land (Garland 3-7) at Baltimore (Stone 4-
·York (Clay 1-2) at Toronto (Underwood 1-

Sunday's Line Scores

AMERICAN LEAGUE

·ota 000 300 100—4 12 2
· 010 020 000—3 5 0

·on, Bacsik (5) and Borgmann; Wortham/ ·) and May. W—Bacsik, 2-1. L—Wortham.

·Game
·ota 102 000 130—7 11 0
· 000 000 010—1 7 3

·man, Marshall (9) and Wynegar; ·r, Hinton (8), Schueler (9) and Nor- ·W—Koosman, 8-6. L—Farmer, 2-2.

·o 200 000 002—4 5 0
· 201 140 00x—8 12 1

·man, Miller (5), Willis (7) and Cerone; ·and Allenson. W—Torrez, 8-4. L—Huff- ·-8. HR—Toronto, Mayberry (12). Boston, ·(19), Yastrzemski (14).

· 002 010 102—6 10 0
·ore 000 220 000—4 9 0

·ar, Lopez (7) and Parrish; D.Martinez, ·tinez (9), Stanhouse (9) and Skaggs. W—·, 3-1. L—D.Martinez, 10-3. HRs—Detroit, ·(6). Baltimore, Dauer (6).

·land 100 001 000—2 12 0
·ork 200 010 04x—8 13 0

·ts, Paxton (3), Monge (8), Spillner (8) and ·y; Figueroa, Kaat (4), Davis (6) and Mun- ·—Kaat, 1-0. L—Waits, 9-6.

First Game
Texas 000 050 000—5 5 1
Oakland 000 001 000—1 7 0

Johnson, Kern (8) and Sundberg; Keough and Heath. W—Johnson, 4-8. L—Keough, 0-9. HR—Texas, Ellis (7).

Second Game
Texas 200 000 032—7 10 1
Oakland 000 000 020—2 9 0

Medich, Lyle (8), Kern (8) and Sundberg, Roberts (9); Hamilton, Heaverlo (8), Todd (9) and Newman. W—Medich, 1-2. L—Hamilton, 2-3. HR—Texas, Putnam (9).

Kansas City 020 001 002—5 12 0
California 000 000 200—2 3 1

Leonard and Porter; Frost and Downing. W—Leonard, 5-4. L—Frost, 5-4. HR—Kansas City, Brett (9). California, Aikens (12).

Milwaukee 011 000 002 003—7 16 0
Seattle 010 100 002 000—4 12 3
(12 innings)

Haas, Augustine (9), Castro (9) and Moore; Honeycutt, Montague (9), Rawley (9), McLaughlin (12) and Cox, Stinson (9). W—Castro, 1-0. L—Montague, 4-2. HR—Seattle, Meyer (11).

NATIONAL LEAGUE

New York 200 000 400—6 11 2
St. Louis 000 000 200—2 6 0

Hassler, Murray (7) and Stearns; Forsch, Bruno (7), Knowles (8) and Simmons, Swisher (9). W—Hassler, 1-1. L—Forsch, 3-7.

Philadelphia 002 100 020—5 14 0
Montreal 000 101 000—2 9 1

Christenson, McGraw (7) and Boone; Lee, Sosa (7), Palmer (8), Fryman (8) and Carter. W—Christenson, 2-5. L—Lee, 7-4. HR—Philadelphia, Christenson (1).

San Francisco 000 240 100—7 10 1
Cincinnati 000 102 41x—8 15 0

Knepper, Griffin (7), Roberts (7) and Sadek; Bonham, Tomlin (5), Borbon (6), Blair (8) and Bench. W—Blair, 4-2. L—Roberts, 0-2. HRs—San Francisco, Clark (13). Cincinnati, Foster (16).

Chicago 100 000 040—5 7 1
Pittsburgh 000 000 000—0 5 2

Reuschel and Blackwell; Kison, Jackson (8), Romo (8), Bibby (9) and Ott. W—Reuschel, 6-5. L—Kison, 3-4. HRs—Chicago, Buckner (8), Martin (9).

San Diego 000 007 000—1 7 0
Houston 120 010 00x—4 10 0

Rasmussen, Kinney (4), Owchinko (5), D'Acquisto (8) and Tenace; Andujar and Ashby, Bochy (3). W—Andujar, 8-4. L—Rasmussen, 3-8.

Los Angeles 000 100 100—2 7
Atlanta 000 400 00x—4 8 0

Hooton, Lagrow (7) and Ferguson; Matula and Nolan. W—Matula, 5-5. L—Hooton, 7-4. HR—Los Angeles, Smith (8).

Transactions

BASEBALL
American League

CALIFORNIA ANGELS—Placed Chris Knapp, pitcher, on the 21-day disabled list retroactive to June 19. Recalled Ralph Botting, pitcher, from Salt Lake City of the Pacific Coast League.

CHICAGO WHITE SOX—Activated Ron Schueler, pitching coach.

OAKLAND A'S—Optioned Miguel Dilone, outfielder, to Ogden of the Pacific Coast League.

National League

ST. LOUIS CARDINALS—Recalled George Frazier, pitcher, from Springfield of the American Association. Optioned Tom Bruno, pitcher, to Springfield.

The Roots of Tennis Grow Deep in Wales

By Barry Lorge

CLAWDD NEWYDD, Wales (WP) — It was with some trepidation, since I am not accustomed to calling up baronets out of the blue, that I slipped into a phone kiosk in this rural North Wales village, deposited a two-penny coin, and dialed Clawdd Newydd 271: the number of Nantclwyd Hall, the birthplace of tennis.

After what seemed like an interminable number of rings — I was about to hang up, discouraged — a man answered.

"Sir Vivyan Naylor-Leyland?" I asked bravely.

"And who might this be?" came the reply — tinged, I thought, with a touch of frost.

"My name is Barry Lorge, sir. I am the tennis correspondent for The Washington Post, in America."

"Are you then?" warbled the man on the other end of the line, in the throaty, affected mumble of the very rich and titled. "I suppose then you've come to have a look at my tennis court."

In the Neighborhood

I told him I had, and that my wife and I were just down the road at the phone box across the road from the petrol station in Clawdd Newydd.

"Well, we were just about to sit down to tea," said Sir Vivyan cheerily. "If you come straight away, we'll wait for you."

Ever since 1973, when the celebrations of the centennial of tennis and the research of a persistent Idaho historian named George Alexander rekindled interest in the sport's early days, I had wanted to visit Nantclwyd Hall to see where it all began.

Although the roots of tennis have been traced to ancient Egypt, the modern game is said to have been invented in 1873 by Maj. Walter Clopton Wingfield, an English cavalry officer who had been reassigned to the Montgomery Yeomanry in Wales after serving in China. The flamboyant and imaginative Wingfield is to tennis what Abner Doubleday is to baseball. While some historians champion other pioneers, Wingfield generally is recognized as "the father of the game."

It was at a pheasant-shooting party at Nantclwyd (pronounced "nant-clooid") Hall, the splendid country estate of his good friend Thomas Naylor-Leyland, that Maj. Wingfield first laid out a court and tried his new game in December, 1873.

The next year, he patented and started marketing his version of a game that was being played in many variations by gentlemen and newly liberated ladies on the spacious lawns of estates throughout Victorian England.

Borrowing the name of an ancient Greek precursor, Wingfield called his game "sphairistike, or lawn tennis." He published a pamphlet of instructions and dedicated it to "the party assembled at Nantclwyd."

It was in search of these roots of tennis that we drove to scenic North Wales to find Nantclwyd Hall — blissfully unaware, when we started out, that it is occupied by Sir Vivyan Naylor-Leyland, great grandson of "Young Tom," who played with Wingfield in the original tennis match.

Casual in the Country

Sir Vivyan — a tall, lanky, athletic man with slightly stooped shoulders and a shock of fine, wavy brown hair that he constantly flicks from his eyes — was waiting for us at the door. He must be in his 50s, but could easily pass for 35. He was dressed in a comfortable old shirt, baggy corduroy pants, and battered shoes. He couldn't have been more hospitable.

"Perhaps you'd like to see where the court was first," he said, leading us around to the side of the house, and down to a huge expanse of rather bumpy field beyond a six-foot terrace wall. "I hope you won't be disappointed. There's not much there, except a rather heavy crop of hay."

He pointed out the spot where Wingfield had set out the original hourglass-shaped court — 30 feet wide at the baselines, 24 feet across at the net — and showed us a bronze plaque he had placed to commemorate the spot in 1973, tennis' centennial year.

"Somewhere I have some photographs of the court in use in 1874. I think we even have one of Wingfield. I'll just have a look for them. Please come in," he said, apologizing for the state of the house, which is undergoing renovaton.

He ushered us into his study, full of antique furniture and wonderful oil paintings and tapestries. Like the rest of the downstairs rooms, it bore the rich, musty aroma of old wood (the 1620 paneling had been preserved), old books, and old smoke from old pipes and old fireplaces.

After rummaging in several cupboards, and pausing to get his spectacles, Sir Vivyan found an album of century-old photographs, including two remarkable clear ones of the court on which his great-grandfather and Maj. Wingfield played in the first modern tennis match. He could not find a portrait of Wingfield, but "Young Tom" was well-represented, looking quite dapper indeed.

"Somewhere in this house, I'm certain we have a copy of Wingfield's original book on how to play tennis — volume one, number one. I remember it from my youth," said Sir Vivyan. "The trouble with an estate this size is that if you put something away for safe-keeping and forget where it is, you might never find it again until your grandson happens to rediscover it one day."

A Slight Sign of Change

We went back outside to the site of the original court, and looked at it again from the same angles from which the photographs had been taken. The house looked virtually unchanged in 105 years, save for the fact that the pots around its several chimneys had been removed.

"You see the bridge in the photos," Sir Vivyan said, pointing across a pond where swans and ducks swam lazily. "It used to be right over there, by those reeds, until I knocked it down. . .And see these copper beech trees at the side of the court. They had been removed, but I had them replanted, which is why they are rather smaller than in the photograph."

Looking over the rolling acres of farm woodlands that make up his 4,000-acre domain, Sir Vivyan acknowledged that the estate is "quite a useful size, really." He keeps 800 rams and 3,500 breeding ewes, plus a stable of horses and assorted other livestock.

"We also have quite a bit of timber, as you can see," he said, gesturing to the forest of oak, sycamore and other sturdy trees. "Most of it was planted at about the same time Wingfield was inventing tennis. They did quite a good job of it."

During a leisurely walk through the gardens, Sir Vivyan's wife mentioned that they had recently decided to have their clay tennis court resurfaced, at a cost of $15,000. "Right now it's a joke," she said, "all potted and overgrown with weeds."

Then we adjourned to tea.

Art Buchwald

That's the Way The Wine Drains

WASHINGTON — I happened to be watching the news the other night with Huntsinger, a great wine connoisseur. It was the usual stuff: war in Nicaragua, Vietnam refugees pouring into Hong Kong, congressional gasoline shortage hearings, locust plagues in the Midwest, prices going up. None of it seemed to faze Huntsinger as we looked at the screen. Then suddenly, there was a story from Tehran. The film showed the Intercontinental Hotel, and said that Ayatollah Ruhollah Khomeini had ordered all the wine and liquor in the cellar destroyed.

Buchwald

Huntsinger jumped out of his chair. "What the hell are they doing?"

"It looks to me as if they are breaking bottles in the street," I said.

He got as close to the screen as he could and said, "Oh well, they're only breaking Chardonnay 1975. It's a good everyday wine but hardly a provocative one."

* * *

One of the revolutionaries was shown smashing what looked to be a bottle of Beaujolais. Huntsinger encored. "I wouldn't be caught dead drinking that. It's for the peasants."

Another bearded soldier broke the top off a white Burgundy. "Did you see what I saw?" Huntsinger shouted. "That was a Chassagne Montrachet 1977! What kind of savages are they?"

"It looks like they're playing handball," I told him.

A soldier took his rifle butt and slammed it into a case of Bordeaux.

He said, "I don't believe it. Do you know what he's destroying? A case of Mouton Rothschild 1949, one of the greatest vintages of the century. How can they let children watch this on television?"

"It's a tough world, and you can't censor something just because it turns your stomach."

"That man is pouring Dom Perignon Champagne into the sewer!" Huntsinger cried.

"What year?" I wanted to know.

"What difference does it make? It's Dom Perignon — the gift of the gods."

"Look at that guy," I said, pointing to the screen. "Isn't he breaking a bottle of Chablis against the curb?"

Huntsinger studied it. "Yes, but it's a very overrated white that reached its peak three years ago."

"Well, you can say one thing about the revolutionaries: They're destroying the good with the bad."

* * *

"I don't believe it. They're starting on the Chateau Latour '59. Some day they're going to have to answer to a wine crimes commission for what they've done."

"The Romanee Conti is going next. Look at what a beautiful color it has even when it's poured into the gutter."

"I can't look," Huntsinger said, his hands over his eyes. "No one has ever done that to a bottle of Romanee Conti since Prohibition. Sacre bleu!"

"Don't look now, Huntsinger, but they're throwing hand grenades into the Haut Brion '55."

Huntsinger beat his fists against the screen. "Stop," he yelled. "You're destroying the nobility of France."

"It's no use, Huntsinger. The Ayatollah is so ignorant he probably drinks Sauterne with Steak Diane."

"What the hell is the CIA doing, letting them dump a million dollars' worth of liquid gold into a sewer?"

"It's too late," I told him. "There goes the last of Iran's sherry supply. There's no way the Intercontinental Hotel Restaurant will get three stars now."

Huntsinger said, "Good. After what they've done it doesn't deserve a mention in the Guide Michelin at all."

Abba Announces Profits

STOCKHOLM, June 25 (UPI) — The Swedish rock group Abba has reported profits of 54 million kronor ($12.5 million) for 1978, 5 million kronor higher than the previous year. But earnings from their music business fell 14 million kronor to 80 million kronor.

Mary Blume

The Alienation Of Ridley Scott

LONDON (IHT) — A New York columnist called it the "most disgusting, exciting, classy movie since 'The Exorcist.'" At its first public view, in Dallas, 80 people fled from their seats only to stay and peek through a gap in the curtain at the back of the house. After a press screening in Paris, France's top critics left the projection room pale and, for once, silent. The only person who said "Alien" isn't really all that scary is the wife of its director, Ridley Scott.

"She said it wasn't too bad. I discovered she hadn't seen it, she had been under her seat," Mr. Scott said.

"In New York they ran it all night. The first weekend they were queuing at 4:30 in the morning. What sort of person goes to the cinema at 4:30 in the morning? It's marvellous but puzzling."

In its first two weeks in the U.S. (it opens in Japan in July and in Europe in September) "Alien" grossed $11,025,225, beating the "Star Wars" record by light years. It got a Newsweek cover and a California critic rightly predicted it would be the next cult film. Even before it opened, bootleg copies of the script were on sale in Los Angeles. During filming in England some of its artifacts — its special effects team far outnumbered the seven-actor, no-star cast — were stolen.

"We kept a very low profile while filming," Scott said, "which was easy because no one knew who we were."

Scott, a stocky and likable redhead, has made only one other feature film, "The Duellists," based on a Joseph Conrad tale, and an artistic success. There is, says Scott, no connection between his films. "Alien," like "The Duellists," is terrific to look at but is a gross sci-fi thriller that does not spare the cliches.

"There's a sign of life here. Organic life," says one of the space voyagers, unwisely unleashing a terrifying monster that resembles a *fruit de mer* that has been left too long in the sun. "Cliches — that's what one calls genre," Scott says. "I think we avoided the prognosis scene. It's usually the scientist who gives it. I like it, it usually enhances the film's power and strength. We argued about it and gave it up. Actually, we didn't have anything to give a prognosis about."

Scott operates his own camera which, he says, enabled him to rant and rave and raise his actor's adrenalin at 8:30 a.m. Because his background is in TV commercials — he made 3,000 in 10 years — one U.S. critic called him manipulative.

"I think that's pathetic. Any form of entertainment has to do with communication and persuasion and both are manipulative. Woody Allen is manipulative — to make people frightened is as basic as making them laugh."

Perhaps in an attempt to give "Alien" a certain intellectual gloss a press release mentions Scott's debt to Conrad and his habit of burning incense on the set. The fact that "Alien's" space vessel is called Nostromo is a scriptwriter's joke, he says, and the incense served as a filter, a device he used on TV. "I use it as a very faint haze filter and it can also add depth and pastel the colors. You can do a similar thing by using a glass filter but it covers the whole lens while smoke is more selective."

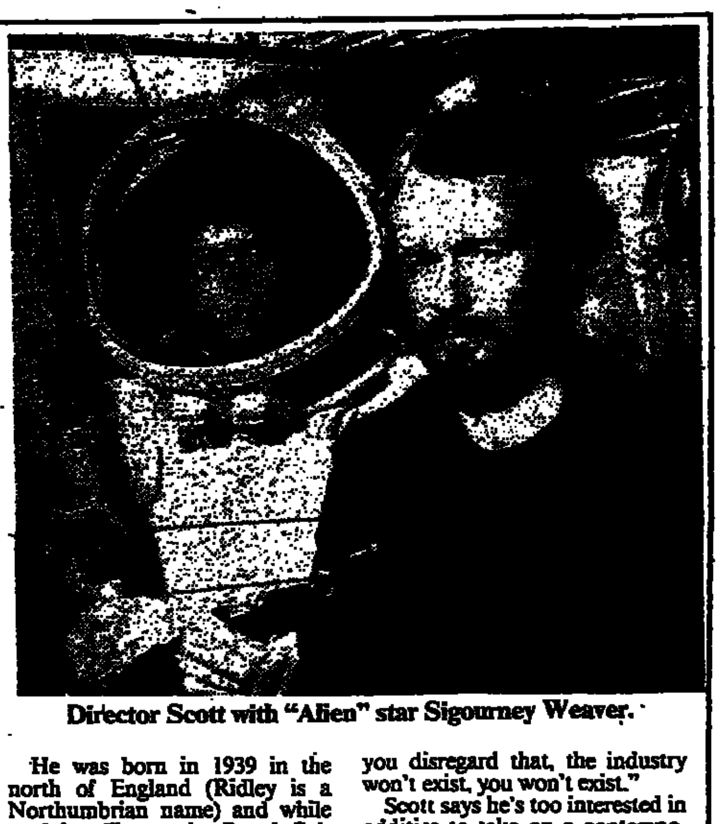
Scott is not interested in finding a style: he does care about getting his audience. A director, he says, is a psychologist:

"I can almost draw a drama graph or a fear chart of what gets to people — sound, colors, claustrophobia. There's a lot of yellow in 'Alien.' I think yellow's a disturbing color.

"To do anything well is difficult. To be original and use something that's been used before so you can play on people's anticipation, that's using psychology.

"There was nothing to say in this film other than that it was specifically designed as a thriller. But what was Hitchock saying in 'Psycho'?

"My saying is my doing," Scott says.



Director Scott with "Alien" star Sigourney Weaver.

He was born in 1939 in the north of England (Ridley is a Northumbrian name) and while studying film at the Royal College of Art made his first 16mm film, "Boy on a Bicycle," with his kid brother as the boy and his father as a passing madman. He worked for the BBC as a set designer and director before forming his own company to film commercials:

"I always regarded commercials as films. It would irritate the ad agencies — it's a commercial and he's doing a feature, they'd say."

Scott got concentration and detail from commercials. He was also helped for "Alien" by such semi-underground films as "The Texas Chainsaw Massacre," which he calls frightening beyond belief:

"I tried to do a big film with all the best intentions of small film detail. I think a lot of big films lose the tactile quality — it's like processed cheese compared to the real thing. The important thing is to keep the real thing even if it is a big film. You lose an edge there and you lose an audience."

When he began film-making he most admired Kurosawa and parts of Bergman. Now he likes Coppola, Lucas and Spielberg — "people," he says, "who are aware that film is an art form but it's also an industry that has to function on the basis of sales. If you disregard that, the industry won't exist, you won't exist."

Scott says he's too interested in oddities to take on a contemporary subject although he may do a film on The War (current Hollywoodese for Vietnam). He has $10 million from Paramount for project development and he is working on "Knight," which he describes as a Dark Ages western, and a version of "Tristan and Isolde":

"It's a love triangle between two men and a woman. Also, there's a marvelous underlying basis — love versus honor. Honor's kind of a rare thing these days. If we can convey this in real form, not in storybook form — I'm not going to do a Wagnerian opera and hope it will play Hollywood Boulevard."

Knocking

Hollywood Boulevard is where he wants to be. After six years of knocking on Hollywood's door he is, he says, now looked on as someone who can make money, "which is just what I want."

Not that Hollywood is easy. Scott recalls trying to persuade a male star to take on a role only to discover that the decision would be made by the star's chauffeur, who sat in on their breakfast meeting.

"Once you get the idea that this isn't madness but reality," Scott says, "then you're all right."

PEOPLE: *Violinist Calms Guests In U.K. Hotel Fire*

Henryk Szeryng, one of the world's leading violinists, calmed distraught guests during a fire in a Bournemouth, England, hotel by playing serenades on his Stradivarius. When the guests were evacuated from the hotel about 4 a.m., Szeryng followed with his precious instrument, and played to calm the confusion until the fire was put out. The Polish-born violinist, who lives in Mexico, is on a concert tour of Britain . . . Another violinist, American **Isaac Stern**, has embarked on an unplanned tour of five Chinese provinces after a series of concerts and lectures in Peking, according to the Chinese news agency. Stern arrived in Peking a week ago with his family and has given concerts, attended rehearsals with China's Central Philharmonic Orchestra and conducted several classes at a conservatory. He said that he had not planned a concert tour but had hoped to "say 'hello' " through music and meet musicians. "It developed into a little bit more music activity than we originally expected," he said.

* * *

Now it is NBC's turn to say "I Love Lucy." After more than 20 years with CBS, **Lucille Ball**, the star of the television comedy classic, has switched her allegiance to NBC. NBC President **Fred Silverman** said the network would help her start a new production company. He said Miss Ball would also work as a network consultant in developing new comedy series and would appear in specials.

* * *

The late insurance tycoon **John MacArthur** never had much use for funerals with teary-eyed mourners and wanted to bid the world adieu on an upbeat note. The late billionaire did just that last weekend when a posthumous party for him was held in Palm Beach Gardens, Fla., the town he founded. Two-hundred friends and former employees got together to dine, drink, listen to a band and recall the man they knew as "Mr. Mac." "He specifically asked for this in place of a funeral," said **Roderick MacArthur**, his son. "He asked for a pleasant, joyful occasion where everybody would have a good time." Although MacArthur died last January, he was in attendance at the party, thanks to a small movie screen. MacArthur appeared on the screen talking and gesturing as his guests sipped drinks. Sixty friends and employees of MacArthur's Bankers Life and Casualty Co. were fl[illegible] from Chicago for the affair.

* * *

Brickyard Nell has been beh[illegible] bars for all but five years si[illegible] 1917, and the parole board has [illegible]cided he will have to spend a [illegible] more. Nell — his real name is [illegible] **dell Mesles** — lost his latest bid [illegible] freedom in McAlester, Okla., w[illegible] a board member noted he had b[illegible] paroled twice, only to be retu[illegible] for making sexual overtures [illegible] women at nursing homes. A[illegible] about that, Nell said "guilty." [illegible] his way back to the cell block [illegible] sighed, "I don't want to die [illegible] Peckerwood Hill, but I prob[illegible] will." A "peckerwood," in pr[illegible] terms, is a convict. Nell, who [illegible] originally convicted for mu[illegible] added, "I'd write a book if I c[illegible] write." He was 81 at the time [illegible] first nursing-home offense — [illegible] the time of the second. At 85, [illegible] the state's oldest inmate.

* * *

Organ tones long have soun[illegible] through New York's Cathedra[illegible] St. John the Divine, but Sunday [illegible] church rocked to the beat of [illegible] **Roach's** drums, **Cecil Bridgew[illegible]** trumpet, **Odean Pope's** saxop[illegible] and **Calvin Hill's** bass. It wa[illegible] part of this year's Newport [illegible] Festival and, to mark the occa[illegible] Roach teamed with the J.C. W[illegible] Singers and the cathedral cho[illegible] compose a new "Sanctus B[illegible] dictus." The Rev. **James Ma[illegible]** said, "Modern jazz, as perfor[illegible] in the immensity of the wo[illegible] largest Gothic structure, prov[illegible] an exciting cultural juxtaposi[illegible] that has both musical and spiri[illegible] appeal.

* * *

For most kids, summer cam[illegible] canoes, crafts and counselors. [illegible] so for those who attend the [illegible] forming Arts Training Camp [illegible] Children in August at Con[illegible] Ark. They will be learning ho[illegible] cope with "groupies," autog[illegible] hounds and the other burden[illegible] stardom. The emphasis: How [illegible] break into the big time in show [illegible] The role models: people like **Ta[illegible] O'Neal, Rodney Rippy** and **Bro[illegible] Shields**. While other camp[illegible] weave baskets or tie knots, [illegible] Conway kids will be in perform[illegible] classes. The sponsor of the camp [illegible] the American Federation of Bo[illegible] Choirs. Music director **Don Co[illegible]** says, "Learning to deal with st[illegible]dom is an important theme."

— SAMUEL JUST[illegible]

CLASSIFIED ADVERTISEMENTS

ANNOUNCEMENTS

SUBSCRIBE to the INTERNATIONAL HERALD TRIBUNE AND SAVE.

As a new subscriber to the International Herald Tribune, you can save up to 44% of the newsstand price, depending on your country of residence.

For details on this special introductory offer, write to:

IHT Subscriptions Department, 181, Avenue Charles-de-Gaulle, 92200 Neuilly-sur-Seine, France. Or phone Paris 747-12-65 ext. 305.

ANNOUNCEMENTS

ALLIED VAN LINES INTERNATIONAL

WHY GO SECOND CLASS WITH AMATEURS? GO FIRST CLASS WITH PROFESSIONALS.

GERMANY: INT'L MOVING SERVICES Frankfurt, 0611-393-061. Munich, 089-142244. Hamburg, 040-249542. Dusseldorf, 0211-67 80 99.

FRANCE: DESBORDES S.A. 33 Bld. Henri-IV, Paris Contact: Mr. McBan. Tel.: 272.35.16, 272.30.58, 887.57.40

SUN N.Y. TIMES, jet Euro-delivery. Box 86, Mechelen, Belgium. Tel.: (32-15) 21.04 63.

AA in English daily, Paris. Tel: 551.38.90/325.75.00.

ANNOUNCEMENTS

EDNA HIBEL

This American artist, who already has a Museum in Palm Beach dedicated entirely to her art, is exhibiting her paintings & lithographs in Europe 28th June-13th July. Fully illustrated catalogues on request: Monaco Fine Arts, Sporting d'Hiver, Place du Casino, Monte Carlo. Tel.: (93) 50 74 38.

RACKET-BALL, PADDLE TENNIS, SQUASH, SWIMMING POOL, VIDEO CLUB, etc. is looking for club members and shareholders for the creation in the Paris Region of high class country club. Write: J. Motte, B.P. 20707, Paris 7th.

ANNOUNCEMENTS

HOW TO SUBSCRIBE to THE WALL STREET JOURNAL

Rates for U.K. & Continental Europe:
$215.- ....1 Year
$115.- ....6 Months
$ 60.- ....3 Months
Payable in dollars or equivalent in local currency.

Delivery by Jet Air Freight from New York every business day.

(Other area rates on request.)

Send order with payment to: THE WALL STREET JOURNAL International Press Centre 76 Shoe Lane London E.C. 4, England (Attn.: Miss. Roth)

ALSO AVAILABLE AT MAJOR NEWSSTANDS THROUGHOUT EUROPE. ASK FOR IT.

GREAT AMERICAN DISASTER great burger, great ribs, great chili, great drinks. 68 rue de Ponthieu (near Champs Elysees) Paris 8th. Tel. 225 01 77, open all day except Sun.

MIDAS MUFFLER SHOP. Paris, Tel.: 672.46.52; Nice, Tel.: 55.38.74.

REAL ESTATE FOR SALE

FRENCH PROVINCES

COTE D'AZUR

MANDELIEU (Near Cannes) Luxurious Provencal villa, new, 4 rooms, vast living with fireplace, equipped kitchen, large terraces, splendid view, garden, possibility swimming pool.

PRICE from Frs. 790,000

PROMOTION MOZART

19 et 19bis ave Auber et Place Mozart. 06000 Nice. Tel. (93) 87 08 20. and 2 Place du Palais Royal, 75001 Paris Tel: 33 (1) 297 05 20. Telex: IMMOZAR 461235F.

COTE D'AZUR MOUGINS

3 Kms from Cannes recent PROVENCAL VILLA on one level. Entrance hall, living, 4 bedrooms, 3 baths, equipped kitchen, terrace, magnificent 2,500 sq.m. enclosed garden with trees, (centenarian palm-trees, olive trees, pine-trees, mimosas, etc.) South exposure, large swimming pool, unobstructed panoramic view on Cannes, sea, Baie de la Napoule, les Iles Lerins.

Price: Frs. 2,500,000

L'UNIVERSELLE

6 Avenue Georges Clemenceau 06000 Nice. Tel: (93) 88 44 98.

KAPNIST INTERNATIONAL

ST. JEAN CAP FERRAT Small modernized villa in garden of approximately 1,600 sq.m. Reception drawing room with terrace, dining room, library, kitchen, 3 bedrooms, bathroom and shower. FF. 2,400,000.

77 BD. DU CAP 06600 ANTIBES. TEL: (93) 61 44 84 Telex 970174F.

NICE - COTE d'AZUR

PROMENADE DES ANGLAIS Magnificent 4-room apartment. Entrance hall, living room on terrace, facing the sea, 3 bedrooms, equipped kitchen, bathroom, enclosed garage, panoramic view of the most beautiful bay in the world. PRICE: F.F. 800,000

L'UNIVERSELLE.

6 Ave. Georges Clemenceau 06000 Nice. Tel: (93) 88.44 98.

REAL ESTATE FOR SALE

FRENCH PROVINCES

LUXURIOUS VILLA Beautiful uninterrupted view Mediterranean. All modern conveniences, recent construction, terraced enclosed garden, approx. 2,500 sq.m., large pool. Main building: large living, hall, 2 kitchens, 8 bedrooms, 6 baths, cellars, sauna, 2/4 garage. Guest house: Living, 2 bedrooms, kitchen, bath. All electrically heated. Burglar alarm. Located on hill between Juan les Pins and Cannes. High price justified: 3.5 million F.F. or fully furnished 3.8 sold directly owners, intermediaries abstain. Tel: (93) 63 86 24 or Box 660, Herald Tribune, 92521 Neuilly Cedex, France.

MONACO

MONTE-CARLO Principality of Monaco

Luxurious apartment penthouse with very large terraces enchanting panoramic view.

Detailed information: INTERMEDIA Passage Ancienne Poterie, Monte-Carlo Tel. (93) 506684 - Tlx. 469870 (n.102).

MONTE-CARLO PRINCIPALITY OF MONACO

In the center of Monte-Carlo, old-style townhouse. Perfect condition: 5 rooms, large living, outbuildings. All comforts. Garage. Calm and residential area. Interesting price. All information: INTERMEDIA Passage Ancienne Poterie, Monte-Carlo Tel. (93) 506684 - Tlx. 469870 (n.102).

PARIS & SUBURBS

PARIS 7TH 7 RUE VANEAU

NEW BUILDING

Large 3 rooms, 122 sq.m.

View on garden of historical hotel. On the spot, every day 2 - 5 p.m. except Sunday. SAGE - 359 63 63. 21 avenue Montaigne, Paris 8th.

16TH RESIDENTIAL High class building. Magnificent 320 sq.m. apartment, triple reception, 4 bedrooms. Luxuriously decorated. 2 maids' rooms. 563 25 60.

AVE. MONTAIGNE: superb apartment, about 212 sq.m., sun, upper floor, balcony, garage. High price. 265 51 45.

ILE ST. LOUIS for sale or let, for short term. Duplex, very luxurious on Seine. High price. 329 70 03.

SPAIN

COSTA DEL SOL - First class investment 9% fixed annual revenue, luxurious, sea-side apartments, centrally air-conditioned. Fully equipped. Heated swimming pool, restaurant, shopping centre, $26,515, 14% commission or discount if direct sale. Grupo PYR, General Mola 69, Madrid 6 - Tel.: 4110997, Telex: 42625.

SWITZERLAND

LOVELY APARTMENTS ON LAKE GENEVA in beautiful Montreux and in famous mountain resorts. Individual chalets reasonably priced. For particulars write to: Developer, c/o Globe Plan SA, Ave. d'Ouchy 14, CH-1006 Lausanne, Switzerland or call (021) 27 35 06.

U.S.A.

VIRGINIA- Within 50 mi. of D.C. 30 Acre Horse Farm: 5 bed Contemporary Stable and Riding Ring $298,000. 18th century House on 7½ acres, pool, tennis court, barn $230,000.

WARRENTON: 8 acres investment property.

CATTLE FARM: 1835 acres $3,700,000. Please contact Anne Whitelaw JUNE 26-29 - Hotel George V, Paris. JULY 2nd - LONDON 622-4757. NELSON REALTY 550 Broadview Ave., Warrenton, VA 22186.

REAL ESTATE FOR SALE

U.S.A.

AVERAGE 9.9 % FULL NET MINIMUM GUARANTEED RETURN Freehold land and building rented to major American company on 20-year lease with escalations through lease term. Located Dallas, Texas, USA. Price: $321,000. Contact: UNIVESTORS S.A., 30 Avenue Legrand 1050 Brussels, Belgium Tel: 649 96 66 Telex: 25 304 Agents for: Henry S. Miller Company of Dallas and Houston The Largest Realtor based in the Southwest USA.

REAL ESTATE TO RENT/SHARE

FRENCH PROVINCES

CAP FERRAT unique villa, 13 bedrooms, swimming pool, private harbour, to let for July &/or 1st half Aug. Contact directly owner Paris 950 70 92, office hours.

HOLLAND

PIERRE'S SERVICES: in Amsterdam, Hilversum & Utrecht areas. Tel: 035-12198.

REAL ESTATE TO RENT/SHARE

HOLLAND

FURNISHED LUXURY APARTMENT in centre of Amsterdam designed by Kho Liang IE Associates, available by the 1st of August. Please contact: Becker, Antiquemarket de Looier, Looiersgracht 38, Amsterdam. Tel: (0) 20-264995.

HOMEFINDERS INT. Furnished/unfurnished homes Amsterdam. 020-797956/727605 Beethovenstr. 81.

GREAT BRITAIN

LONDON. For the best furnished flats and houses. Consult the Specialists: Phillips, Kay and Lewis. Tel.: London 839 2245.

ITALY

RIVIERA villa, magnificent view Portofino Gulf. Peace, quiet on hill, 10 min. from Rapallo Port, swimming, tennis, golf. Airport Genova. 4 bedrooms, 4 bathrooms, sleeps 8. Fully equipped, telephone, TV. Vegetable garden, Fiat 500 small dinghy. July, August, September. $2,500 per month. P.O. Box 236, Genova, Telex 271452.

PARIS AREA FURNISHED

U.N.E.S.C.O. Splendid 3 rooms kitchen, bath, new, Frs. 3,500 net. 723 46 44.

REAL ESTATE TO RENT/SHARE

PARIS AREA FURNISHED

EMBASSY SERVICE

Apartments - Houses Sell - Rent Minimum rental 2 months

265 67 77

POMPE

Sumptuous double reception + 3 bedrooms, kitchen, 2 baths, telephone. Frs. 6,000. Tel.: 265 67 77.

STAYING IN PARIS?

FURNISHED & UNFURNISHED FIRST-CLASS APARTMENTS. Minimum rental 2 months. Also flats & houses for sale. INTER URBIS, 1 Rue Mollien, Paris (8e). Tel.: 563.17.77.

TROCADERO

Luxurious 6 rooms, maid's room, large garden. Frs. 6,000. Tel.: 526.11 24.

ETOILE Nice owner studio, comfort, Ave. Frs. 1650. 723 21 03/720 89 75.

ATTENTION BUSINESSMEN: Publish your Business Message in the International Herald Tribune. 155,000 readers worldwide, engaged in business and industry will read your message. Just telex us Paris 612832, before 10:00 a.m. ensuring that we can telex you back and your message will appear within 48 hours. You will be billed at U.S. $6.65 or local equivalent per line. You must include complete and verifiable billing address.

BUSINESS OPPORTUNITIES

BEAT INFLATION THROUGH COMMODITY INVESTMENTS WITH DUNN & HARGITT

Commodity prices are linked to the fluctuation of living costs. By participating in the Dunn & Hargitt Commodity Pool you can profit from these price movements. Proven track record. Minimum investment: $ 20,000. Call or write: Dunn & Hargitt Research S.A. Dept. 21b, Bte. 6, Rue Jacques Jordaens 18, 1050 Brussels, Belgium Telephone Brussels: 640 32 80. Available only to residents of countries where not restricted. (Restricted in Belgium and U.S.A.)

$6,000/ MONTH PLUS WITH THE KEMA COMPUTER PHOTO SYSTEM

A portrait made from a photo or a live subject and reproduced on a T-shirt or other textile item in less than 2 minutes. Start your own all cash business. No experience necessary. Excellent for shopping centers, mail orders, carnivals, holidays, resorts, fairs, hotels, etc. $15,000 start capital necessary. Kema GMBH, Dept A, Beethovenstr. 9, 6 Frankfurt/Main, W. Germany Telex: 412713, Tel. 747808.

LIMITED COMPANIES FROM £69 formation U.K. & Worldwide including: Isle of Man, Anguilla, Panama & Liberia. Contact: CCM Ltd., 3 Prospect Hill, Douglas, I.O.M. Tel. Douglas (0624) 23733. Tlx: 627900 BALIOM G.

LIST OF 150 SPANISH import-exporters. $2.00. Apartado 8242, Madrid.

BUSINESS SERVICES

ANY BUSINESS PROBLEMS IN DAMMAM/ Alkhobar / Dhahran. Please contact Sinanco. We are the experts and deal in general trading, joint ventures, shipping and transportation. Our office address as follows: Sinanco, P.O. Box 4006, Dammam, Saudi Arabia. Tel: 31787. Telex: 601626 SINAN SJ.

BUSINESS SERVICES

ANY BUSINESS PROBLEMS IN SPAIN? We can help you. G & D S.A. Foreign investment assistance. First-class references, General Sanjurjo, 47. Telephones: 442.40.11, 441.02.55, 441.02.66. Telex: 44092 Codi E. Madrid, 3, Spain.

FINANCIAL INVESTMENTS

INTERNATIONALLY WELL KNOWN PRIME ADDRESS

guarantees short and medium term investments in Swiss Francs, German Marks, US-Dollars or Japanese Yen at above average rates.

Swiss contact office: ITREF LTD., Stockersh. 42, 8002 ZURICH. Tel: 01/201 13 77 - Tx: 53850 itrf.

NORTH AMERICAN AGRICULTURE unlimited income potential. Top securities. Excellent annual dividends. Secure income for life. Write for free report, stating amount you would like to invest. STAR, P.O.Box 111969, 89 Augsburg 11, W. Germany.

OFFICE SERVICES

Zurich is best!

Your Business Address or Office in Switzerland

INTERNATIONAL OFFICE 42 Rennweg, CH-8001 Zurich Tel. 01/211 29 15. Telex 812656 inof.

- Office address facilities with mailbox, phone, telex.
- Your mail, messages, telexes and orders received and forwarded.
- Trilingual secretaries hourly.
- Fully furnished modern offices.

LONDON-MAYFAIR

Prestige business address, serviced offices, all facilities. BUROCENTRE, 18 Saint George Street, London W1. Tel: 01-629 6934.

OFFICE SERVICES

YOUR OFFICE in PARIS

IBOS

15 Avenue Victor Hugo 75116 Paris. Tel.: 502.18.00. Telex: 620893 F IBOS

- Fully equipped executive office for daily or monthly rentals.
- Multilingual secretaries hourly.
- Accommodation address facilities with mailbox, phone and telex.
- Mail, messages, orders taken and forwarded.
- Fac-simile transmission network.

YOUR OFFICE IN SPAIN

- Legal business address
- Mail, phone & telex messages received
- Offices and conference rooms
- Full personnel assistance
- Business consulting services

WORKEN STAFF Orense 68, Madrid 20 - Spain Tel. 270 66 02/03/04 Tlx. 43826 IOP e

LONDON-LUXURIOUS SERVICED offices or just reliable prestige business address, phone answering, telex, etc., services. ADPONE Business Services (est. 1963), 150 Regent Street, London W1. Tel.: 01 439 6288. Telex: 261426.

YOUR OFFICE IN PARIS: ANSWERING SERVICE, TELEX, secretary, errands, mailbox 24 hours per day. Tel. PAT: 609 95 95.

LONDON BUSINESS ADDRESS/PHONE/TELEX. Execsuites, Suite 66, 87 Regent St., W1. Tel.: 439 7094.

YOUR ROME BUSINESS Office 4755356 Viminale 38, Tlx 614675extese

ZURICH 1: ANSWERING SERVICE, IMPETUS, Torgasse 3, T: 34 76 21.

OFFICES FOR RENT

16TH, HIGH CLASS 120 sq.m. New building, parking. Perfect condition. 727 46 21.

OPERA: 320 sq.m. prestigious office + conference room. Frs. 260,000/year. Tel: 555 20 01.

REAL ESTATE TO RENT/SHARE

PARIS AREA FURNISHED

APARTMENT between Trocadero & Etoile, 3 rooms, kitchen, bathroom, terrace, 70 sq.m. Frs. 2,500/month. From June 30 - Sept. 12. Tel: before 10 a.m., after 5 p.m. 727 00 71.

AUTEUIL: 3 rooms, all comforts and telephone, Frs. 3,000. Free July for summer. Call 524 07 58 before 10 am., after 7 pm.

BARGAIN FOR 2nd young person; Frs. 1,750 to share luxurious new 3 room apartment, 17th, with professional male. Tel: 574 47 45 after 7 p.m.

BOULOGNE: Luxury studio, view, balcony, parking. Frs 1,300. 500 21 28.

CHAMPS ELYSEES, Spacious furnished room. Breakfast and dinner in private high class flat. Use phone, bath, salon. Minimum 2 months. Call 359 82 06.

FOR RENT: July, August, September, ST. GERMAIN DES PRES, apartment with character, exceptional, 3rd floor, comfort, parking, 2 bedrooms, dining room, salon, bathroom, kitchen, Frs. 3,500 monthly. Possibility rent monthly or fortnightly. Call 525 23 08 ext. 10 or 525 61 80 or write under Ref. 3120 to P. LICHAU SA, BP 220, 75063 Paris Cedex 02 who will forward.

MONCEAU: 6 rooms 200 sq.m., top shape, washers, free 1/7/79. Frs. 6,600 month. Tel. office 723 26 61.

NEUILLY: by owner, near transport, 2 bedroom flat, large living. Frs. 3,000 charges included. Tel. 722 39 58.

NEUILLY DIRECT SUBLET July & Aug. possibly longer, studio on garden. 555 16 44 or 624 60 38.

NEUILLY, JULY-AUG. from 9th July, beautiful furnished, very large 1 bedroom apartment. Tel: 722 81 75 morning before 10.30, evening from 6 pm.

NEUILLY: 2 rooms, kitchen, bath, phone, all comforts. Frs. 1,800 net. 224 70 93.

NEUILLY: 4 rooms, luxurious 120 sq.m., balcony, equipped kitchen, phone, garage. Frs. 3,800. 660 12 74.

PARC MONCEAU: very luxurious, 2 receptions, 3 bedrooms, garage, maid's room. Frs. 8,500. 720 35 13.

PARIS: Residential area, from studio to 5 rooms to let monthly, luxurious buildings, all comforts, phone. 556 17 49.

ST. GERMAIN DES PRES: Apartment 3/4 rooms, mezzanine, fireplace, terrace, sunny. July-Aug.-Sept. 329 36 86.

ST. MANDE: July & Aug., 3 rooms, bright, calm. Frs. 1,100. Tel. 328 88 40.

WAGRAM: beautiful 3 rooms, 90 sq.m., calm, phone. Frs. 2,600. T: 500 21 28.

XVITH: nice studio, 4th floor, lift, kitchen, bath, Frs. 1,700 net. 525 32 02.

16th: Dauphine. Pleasant two rooms, kitchen, bath, phone. Frs. 1,700. Also 7th Invalides: large studio, bath, phone. Frs. 1,100. Tel: 720 37 99.

16TH JULY - AUG.: 2½ rooms, sunny. Frs. 3,000 net. Tel.: 743 05 88.

17TH: COURCELLES, new, living, 2 bedrooms, kitchen, bathroom, telephone, Frs. 2,700. Tel: 764 07 10.

17th TERNES New, large studio, kitchen, bath, carpet, phone. 754 12 63.

18TH AVENUE JUNOT: 2 rooms, furnished, character, groundfloor on private land. All comfort. Frs. 2,250 charges included. Tel.: 265 51 45.

PARIS AREA UNFURNISHED

COTE ST. GEMMES Feucherolles, magnifique maison, 10 pieces, tennis, vue. A vendre: 2,000,000, a louer 9,000 F. CABINET JEAN COURTOIS: 261 80 02

5TH view on NOTRE DAME high class apartment. 60 sq.m. double living, 1 bedroom, equipped kitchen, bath, Frs. 2,800 + Frs. 300 charges. Tel.: 626 22 78.

APARTMENT, 1 bedroom, 1 living room, 7th floor, Avenue Montaigne facing Plaza Athenee, justified key money. Tel early mornings, 256 10 85 or afternoon.

BD. BEAUSEJOUR High-class building. 2 rooms, kitchen, bath, phone. Frs. 2,200. Tel: 325 84 30.

ETOILE Luxurious 'design' apartment. 2/3 rooms, modern kitchen & bath. Frs. 2,350. Justified key money. 772 65 45 - 745 51 45.

LUXEMBOURG haut standing, 4 pieces sur jardin, box, 4,500F. Charges comprises. 742 14 43.

MUETTE 7 rooms, 2 baths, kitchen, 6th and 7th in duplex + maid's room. 265 98 15.

8TH MATIGNON: 6 unfurnished rooms, kitchen, bath, parking. High class. Frs. 5,500. Tel: 265 62 45.

REAL ESTATE WANTED/EXCHANGE

FOREIGN SERVICE

seeks for executives posted Paris, from studios to 5-rooms, rent guaranteed by company or embassy. Paris 285 11 08.

REAL ESTATE WANTED/EXCHANGE

V.I.P.

SEEKS IN PARIS

"HOTEL PARTICULIER" or LARGE APARTMENT

REPRESENTATIVE AND PRESTIGIOUS

Mr. DE MONTAIGU: 723 30 00 Paris.

EMPLOYMENT

PERSONNEL WANTED

Don't miss INTERNATIONAL SECRETARIAL JOBS **MONDAYS** in the IHT Classified Section.

ENGLISH MOTHER-TONGUE **Dictaphone Typists** Wanted Paris: 664 12 71.

FOR MORE EXECUTIVE PO[illegible]TIONS, LOOK UNDER "INT[illegible]NATIONAL EXECUTIVE OPP[illegible]TUNITIES," PAGE 4.

MINERVE SEEKS for AMERIC[illegible] FIRMS in PARIS English, Belgian, Dutch or Ger[illegible] secretaries; knowledge of Fr[illegible] required, English shorthand. Bil[illegible] telexists. Summer salary 1st June. W[illegible] or phone: 138 Avenue Victor-H[illegible] 75116 Paris, France. Tel.: 727-61-69.

SPOT MEDICAL seeks **30 NURSES** Graduated, bilingual French, Regist[illegible] Nurse General Nursing Council. Place of work: all over France. Lodging guaranteed. Very high sal[illegible] Write in French with photo (returned) to: SPOT MEDICAL, 124 Bd Mage[illegible], 75010 PARIS, France.

Technical Translation Company se[illegible] **TRANSLATORS** (French-English) Phone Paris: 664 12 71.

ACCOUNTANT / BOOKKEEPER - int'l oilfield service company - Par[illegible]cation - English and Spanish speak[illegible] Experience (4 years total) with Fr[illegible] and American accounting systems [illegible] regulations - cost accounting help[illegible] EEC work permit - please send re[illegible] of work history to Box 669, He[illegible] Tribune, 92521 Neuilly Cedex, Fra[illegible]

CERCLE EDAP seeks 3 young men, 3 young ladies, (EEC nationals) [illegible] travel immediately France, Be[illegible] Frs. 2,000 + commission + trave[illegible] Training provided. Apply 10 a[illegible] p.m.: Hotel Royal Malesherbes, 2[illegible] Malesherbes, Paris 8th. [illegible] Madeleine. Do not phone.

COMPANY SPECIALIZED in org[illegible]tion of professional shows, is lo[illegible] for executive secretary to assi[illegible] head of the department and take[illegible] of housing. English mother-tongue[illegible] perfectly bilingual. Contact: Elisa[illegible] Morand 505 14 03 Paris.

INT'L ADVERTISING MANAGE[illegible] American Group of publications s[illegible] assistant for administration & pro[illegible]tion. Excellent English/Fre[illegible] required. Applicants must be wel[illegible]ganized & have ability to work i[illegible]pendently as the link between Eur[illegible] on clients & N.Y. head office. Call[illegible] Astrid Geracke on 261 54 41 Paris.

JEWELRY - Mass Marketing Spe[illegible] sought for major upcoming promo[illegible] Must be top professional with hig[illegible] references, skills & contacts. Cal[illegible] immediately L.E. Levine, Sales Imp[illegible] Inc., 447 S. Cypress Rd., Pomp[illegible] Beach, Florida 33060. USA.

PAGE 17 FOR MORE CLASSIFIEDS

Discover the world's finest taste in cigarettes.

Benson & Hedges Special Filter

Created and perfected by the House of Benson & Hedges